

PRESS RELEASE

STEEL WOOD NEPAL PRIVATE LIMITED

January 2026

Ratings

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Long Term Bank Facilities	447.50	IRN B-	Downgraded from IRN B and moved to Issuer not cooperating* category with notice of withdrawal
Short Term Bank Facilities	287.50	IRN A4	Moved to Issuer not cooperating* category with notice of withdrawal
Total	735.00		

*Issuer did not cooperate, based on best available information

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has downgraded the rating assigned to the long term bank facilities of NPR 447.50 Mn to IRN B- 'INC' (Single B Minus, Issuer Not Cooperating) from IRN B (Single B) and moved the rating to Issuer not cooperating category with notice of withdrawal. Also, Infomerics Nepal has moved the rating assigned to short term bank facilities of NPR 287.50 Mn to Issuer not cooperating category with notice of withdrawal denoted by IRN A4 'INC' (A Four, Issuer Not Cooperating).

Detailed Rationale

The revision in the ratings assigned to the bank facilities of Steel Wood Nepal Private Limited (SWNPL) is because of non-cooperation by the company despite repeated follow ups and lack of adequate information leading to information availability risk and hence uncertainty around its credit risk. Infomerics Nepal assesses whether the information available about the company is commensurate with its rating and reviews the same as per the policy.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Non-Cooperation by Issuer

Infomerics Nepal has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide various E-mail communications and concurrently over several phone calls. However, despite repeated requests by Infomerics Nepal, the company's management has not submitted all the essential details required for detailed review of the assigned ratings. Availability of information is very critical in rating exercise. In the absence of requisite information, in consonance with SEBON guidelines, Infomerics Nepal has to assign the rating based on the best available information. Accordingly, the ratings assigned to the bank loan facilities aggregating to NPR 735.00 Mn of Steel Wood Nepal Private Limited shall be moved to 'ISSUER NOT COOPERATING' category by Infomerics Nepal and the rating will be noted as IRN B-/A4 'INC'; Based on best available information (Single B Minus/A Four, Issuer Not Co-operating).

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Withdrawal Policy](#)

Past Rating Rationale:

[Steel Wood Nepal Private Limited: Bank Facilities Rating Assigned](#)

About the Company:

Steel Wood Nepal Private Limited was founded by Mr. Sunil Kumar Rungta on December 23, 2018 with objective of trading construction material and hardware goods. Steel Wood (Proprietor business) merged with Steel Wood Nepal Pvt Ltd on Feb 17,2024 and all the assets and liabilities of Steel Wood transferred to Steel Wood Nepal Pvt Ltd. The overall management and business activities of the company is handled by Mr. Sunil Kumar Rungta with the assistance of experienced supporting staffs.

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About Infomerics Credit Rating Nepal Limited:

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