

PRESS RELEASE

SHAURYA CEMENT INDUSTRIES LIMITED

July 2026

Rating

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Issuer Rating	NA	IRN BBB- (Is)	Reaffirmed and removed from watch with negative implications
Long Term Bank Facilities	10,769.88	IRN BBB-	Reaffirmed and removed from watch with negative implications
Short Term Bank Facilities	4,110.00	IRN A3	Reaffirmed and removed from watch with negative implications
Total	14,879.88		

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has removed the ratings assigned to Shaurya Cement Industries Limited and its bank facilities from rating watch with negative implications.

Detailed Rationale

The removal of the ratings from Rating Watch with Negative Implications is primarily based on the assessment of Infomerics Nepal that the company's operations continue to run as in the ordinary course of business, there has been no material adverse change in its financial condition, and its debt servicing obligations continue to be met in a timely manner as of the review date.

Furthermore, Infomerics Nepal has received a Management Certificate confirming the same, as stated above. Infomerics Nepal will continue to monitor the company's operational and financial performance, and debt servicing ability. Going forward, any material changes in these factors, or any developments that could have a bearing on its credit risk profile will remain key rating sensitivities.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Rating Watch and its implications](#)

Past Rating Rationale:

[Rating Watch: Ratings placed under watch with negative implications](#)

Analyst Contacts

Mr. Girish Bhatta

Tel No. +977-1-4583304/4585906
girish.bhatta@infomericsnepal.com

Ms. Kritagya Pyakurel

Tel No. +977-1-4583304/4585906
kritagya.pyakurel@infomericsnepal.com



Infomerics Credit Rating Nepal Limited

Relationship Contact

Mr. Rabin Pudasaini

Tel No. +977-1-4583304/4585906

rabin.pudasaini@infomericsnepal.com

About Infomerics Credit Rating Nepal Limited:

Infomerics Credit Rating Nepal Ltd. is Nepal's third Credit Rating Agency licensed by the Securities Board of Nepal (SEBON) on March, 2022. Infomerics Nepal is a subsidiary of Infomerics Valuation and Rating Private Limited (Infomerics India) which is a SEBI registered and RBI accredited Credit Rating Agency licensed in 2015. Infomerics Nepal aims to provide investors with objective analysis and evaluation of credit worthiness of Banks, NBFCs, Large Corporates and Small and Medium Scale Units (SMUS) via its rating and grading services. Thus, it is playing a key role in serving the financial markets by reducing the information asymmetry among varied lenders and investors and facilitating borrowers/issuers to various fundraising opportunities/avenues. Infomerics observes and maintains ethical standards in its activities. For more information, visit <https://infomericsnepal.com/>

Infomerics Credit Rating Nepal Limited

Tanka Prasad Marga, Baneshwor Height, Kathmandu

Phone: +977-1-4583304/4585906

Email: info@infomericsnepal.com

Web: <https://infomericsnepal.com/>

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