

April 16, 2025

Triveni Wires Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Short Term-Non-Fund Based- Others	1.75	1.75	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Interchangeable- Others	(5.00)	(5.00)	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	25.00	25.00	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Cash Credit	2.50	2.50	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Unallocated	7.75	7.75	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	37.00	37.00	

*Issuer did not cooperate; based on best available information

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term and Short-Term ratings for the Bank facilities of Triveni Wires Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D ISSUER NOT COOPERATING/[ICRA]D ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Triveni Wires Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance Further. ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities and Key Financial Indicators : [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Policy on default recognition Corporate Credit Rating Methodology Iron & Steel
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in the year 1981, Triveni Wires Private Limited (TWPL) is involved in the business of wire drawing from wire rods and galvanizing of wires. Directors, Mr. Premkumar Tekriwal, Mr. Arunkumar Tekriwala and Mr. Ramakanth Tekriwala who have experience in the wire drawing industry, manage the company. TWPL has a factory in Higna district of Nagpur with an installed capacity of 12000 MTPA and is setting up an additional unit in M.I.D.C. Butibori, Nagpur with an installed capacity of 37200 MTPA. TWPL has two group companies namely Tensile Wires Pvt. Ltd. Plasma Metal Processing Pvt. Ltd., which are engaged in a similar line of business

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CARE	[CARE]B(Stable)/[CARE]A4 ISSUER NOT COOPERATING	January 27, 2025

Any other information: None

Rating history for past three years

	Instrument	Type	Current Rating (FY2026)		Chronology of Rating History for the past 3 years		
			Amount Rated (Rs. Crore)	Date & Rating in FY 2026	Date & Rating in FY 2025	Date & Rating in FY 2024	Date & Rating in FY 2023
				Apr 16, 2025	-	Feb 29, 2024	Dec 21, 2022
1.	Non-Fund Based- Others	Short Term	1.75	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
2.	Interchangeable- Others	Short Term	(5.00)	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
3.	Fund Based-Term Loan	Long Term	25.00	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
4.	Fund Based-Cash Credit	Long Term	2.50	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
5.	Unallocated	Long Term	7.75	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Short Term-Non-Fund Based-Others	Very Simple
Short Term-Interchangeable-Others	Very Simple
Long Term-Fund Based-Term Loan	Simple
Long Term-Fund Based-Cash Credit	Simple
Long Term-Unallocated	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's

credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Non-Fund Based-Others	-	-	-	1.75	[ICRA]D ISSUER NOT COOPERATING
NA	Interchangeable-Others	-	-	-	(5.00)	[ICRA]D ISSUER NOT COOPERATING
NA	Fund Based-Term Loan	-	-	-	25.00	[ICRA]D ISSUER NOT COOPERATING
NA	Fund Based-Cash Credit	-	-	-	2.50	[ICRA]D ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	7.75	[ICRA]D ISSUER NOT COOPERATING

Source: Triveni Wires Private Limited

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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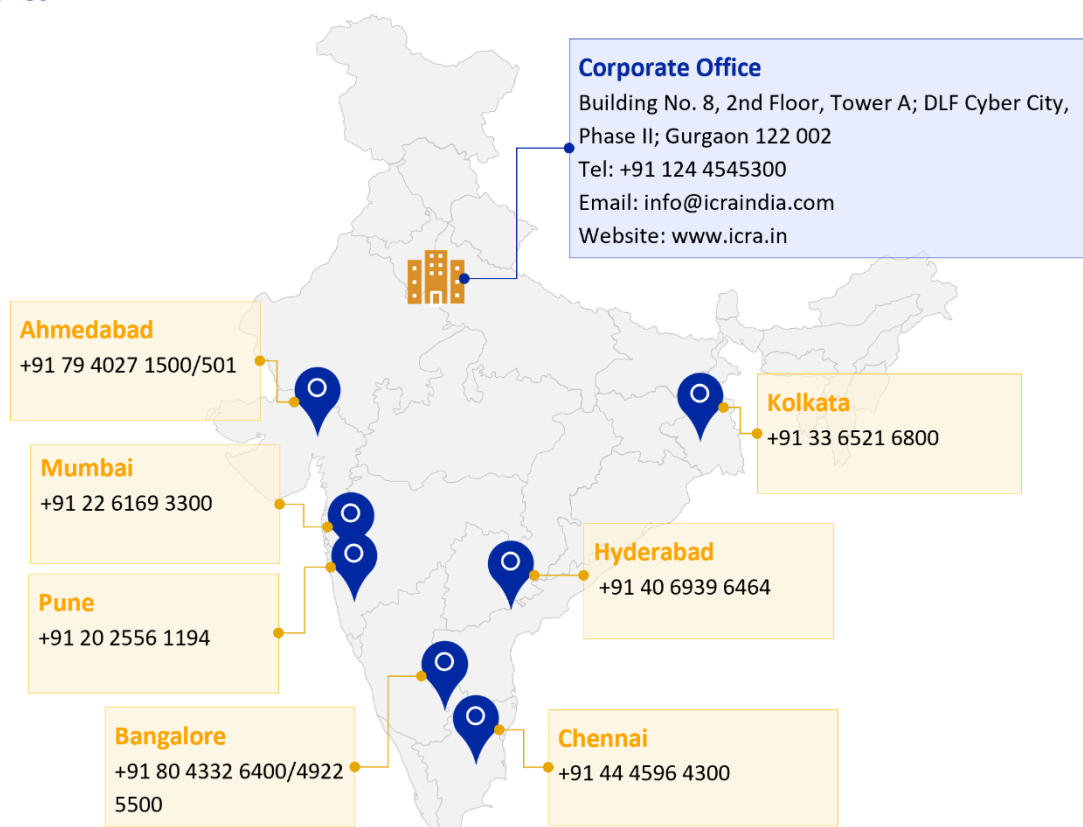


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