

Rahul Wire Ropes

October 07, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.39	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated September 13, 2023, placed the rating(s) of Rahul Wire Ropes (RWR) under the 'issuer non-cooperating' category as RWR had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RWR continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 29, 2024, August 08, 2024 and August 18, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [September 13, 2023](#)

Applicable criteria

[Policy in respect of non-cooperation by issuers](#)

[Definition of Default](#)

[Rating Outlook and Rating Watch](#)

About the firm

Bhiwadi, Rajasthan based RWR is a partnership firm established in 2011. The firm was initially established as a proprietorship firm "Rahul Wire Ropes" in 1999 and later on, the constitution was changed to partnership in 2011, The partners of the firm are Mr Krishan Kumar Gandhi and his son Mr Rahul Gandhi. The firm manufactures various types of automotive control cables such as accelerator cables, clutch cable, gear cables, speedometer and other cables for two wheelers and four wheelers. The firm is tier-2 vendor for various renowned automobile brands

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	4.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	1.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	January 2019	1.89	CARE C; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	1.89	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (13-Sep-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Sep-21)
2	Fund-based - LT-Cash Credit	LT	4.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (13-Sep-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Sep-21)
3	Fund-based - LT-Proposed fund based limits	LT	1.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (13-Sep-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Sep-21)

*Issuer did not cooperate; based on best available information. LT: Long term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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