

D And M Cables Private Limited

October 11, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	23.15	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.00	CARE A4; 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated September 08, 2023, placed the rating(s) of D And M Cables Private Limited (DMCPL) under the 'issuer non-cooperating' category as DMCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DMCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 24, 2024, August 03, 2024 and August 13, 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 08, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

About the company

Delhi based D and M Cables Private Limited (DMCPL) was incorporated in July, 2013 and started its commercial operations from May, 2014. The company is currently managed by Mr. Mool Chand Aggarwal, Mr. Amit Aggarwal and Mrs. Dropadi Aggarwal. The company is engaged in the manufacturing of wires and cables i.e. aluminum wire rods, electrical cables & wires (high voltage), conductors and connectors such as coaxial cables, control cables, PVC thermocouple cables, etc. used for overhead transmission and distribution of electricity. The manufacturing facility of the company is located at Sonipat; Haryana.

Status of non-cooperation with previous CRA: India Ratings has continued the rating assigned to the bank facilities of DMCPL into Issuer Not Cooperating category vide press release dated July 14, 2024 on account of its inability to carry out a review in the absence of requisite information.

CRISIL Ratings has continued the rating assigned to the bank facilities of DMCPL into Issuer Not Cooperating category vide press release dated May 31, 2024 on account of its inability to carry out a review in the absence of requisite information.

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

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

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	13.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November 2024	8.05	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April 2025	2.10	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.00	CARE A4; 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-Cash Credit	LT	13.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-Sep-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-21)
2	Non-fund-based - ST-Bank Guarantee	ST	2.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (01-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (05-Jul-21)
3	Fund-based - LT-Term Loan	LT	8.05	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-Sep-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-21)
4	Fund-based - LT-Term Loan	LT	2.10	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-Sep-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-21)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

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

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

Contact us

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About us:

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