

Relemac Technologies Private Limited

January 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.06	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Short Term Bank Facilities	13.50	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 January 16, 2024, placed the rating(s) of Relemac Technologies Private Limited (RTPL) under the 'issuer non-cooperating' category as RTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 01, 2024, December 11, 2024 and December 21, 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).

The ratings assigned to the bank facilities of RTPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [January 16, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Delhi-based RTPL was incorporated in 2009 and currently being managed by Mr. Vivek Gupta and Mr. Surinder Kumar Jindal. The company has succeeded an erstwhile proprietorship firm Reliance Cables (RLC) established in 1993. RTPL is engaged in manufacturing as well as trading of cables such as house wiring cables, fire survival cables, telecommunication cables, etc, which finds its application in industrial and household sectors. RTPL's has total installed capacity of 33,200 kilometres of cables per annum as on March 31, 2016, at its manufacturing units located in Delhi and Sonipat (Haryana). The company's major raw materials are aluminium and copper which are procured from domestic manufacturers as well as the traded goods are also procured domestically. The major customers of the company include both private players and public sector undertakings spread across various industries such as power and telecommunication.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of RTPL into Issuer Not Cooperating category vide press release dated September 11, 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: Annexure-2

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

Covenants of rated instrument/facility: Annexure-3

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		-	-	-	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	August 2017	0.06	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-Short Term		-	-	-	8.50	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.50	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	2.50	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	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-Jan-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (09-Dec-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (21-Sep-21)
2	Non-fund-based - ST-Bank Guarantee	ST	2.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (16-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (21-Sep-21)
3	Non-fund-based - ST-Letter of credit	ST	2.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (16-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (21-Sep-21)
4	Fund-based/Non-fund-based-Short Term	ST	8.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (16-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (21-Sep-21)
5	Fund-based - LT-Term Loan	LT	0.06	CARE B-; Stable;	-	1)CARE B; Stable;	1)CARE B; Stable;	1)CARE B+; Stable;

				ISSUER NOT COOPERATING*		ISSUER NOT COOPERATING* (16-Jan-24)	ISSUER NOT COOPERATING* (09-Dec-22)	ISSUER NOT COOPERATING* (21-Sep-21)
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*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	Fund-based/Non-fund-based-Short Term	Simple
4	Non-fund-based - ST-Bank Guarantee	Simple
5	Non-fund-based - ST-Letter of credit	Simple

Annexure-5: Lender details

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

Note on the complexity levels of the rated instruments: 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

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3573 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: +91-79-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-79-40265659 E-mail: aniket.shringarpure@careedge.in
	Kinjal Pravinbhai Darji Associate Analyst CARE Ratings Limited E-mail: kinjal.darji@careedge.in

About us:

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