

Tesna Tech Private Limited

April 09, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|---------------------------|------------------|---|--|
| Long Term Bank Facilities | 6.38 | CARE B; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable |

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 April 08, 2024, placed the rating(s) of Tesna Tech Private Limited (TTPL) under the 'issuer non-cooperating' category as TTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 22, 2025, March 04, 2025, March 14, 2025 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 TTPL 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 [April 08, 2024](#)

Applicable criteria

[Definition of Default](#)

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

[Rating Outlook and Rating Watch](#)

About the company

Tesna Tech Private Limited (TTPL) was incorporated as a private limited company in December, 2005. The company is currently being looked after by Mr. Navesb Narula and Smt. Narinder Narula. TTP was incorporated with an aim to set up a manufacturing facility at Baddi, Himachal Pradesh for manufacturing of woven fabric & bags, woven sacks, PE liner and HDPE bottles. The company manufactures different sizes of products which find its application in packaging industry.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of TTP into Issuer Not Cooperating category vide press release dated August 29, 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

Covenants of rated instrument / facility: 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 | | - | - | - | 6.00 | CARE B; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | March 2022 | 0.38 | CARE B; 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 2025-2026 | 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 |
| 1 | Fund-based - LT-Term Loan | LT | 0.38 | CARE B; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (08-Apr-24) | - | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (20-Jan-23) |
| 2 | Fund-based - LT-Cash Credit | LT | 6.00 | CARE B; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (08-Apr-24) | - | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (20-Jan-23) |

*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-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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