

Technico Strips And Tubes Private Limited

July 21, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	21.55	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	14.50	CARE D; 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 Limited (CareEdge Ratings) had, vide its press release dated July 09, 2024, placed the rating(s) of Technico Strips And Tubes Private Limited (TSTPL) under the 'issuer non-cooperating' category as TSTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TSTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 25, 2025, June 04, 2025 and June 14, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [July 09, 2024](#)

Applicable criteria

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

About the company

Technico Strips & Tubes Private Limited (TSTPL) was incorporated in April -1992 by the name 'R.N. Gupta Cycles Private Limited' and was earlier engaged in the manufacturing of cycle parts. Subsequently, the company changed its name to TSTPL in 2007. The company is promoted by Mr. Ajay Gupta and his son, Mr. Nitin Gupta and currently is engaged in the manufacturing of electric-resistance welded steel tubes and cold-drawn welded steel tubes at its sole facility in Ludhiana.

Status of non-cooperation with previous CRA: ACUITE has continued the ratings assigned to the bank facilities of TSTPL into 'Issuer not-cooperating' category vide press release dated May 30, 2024 on account of non-availability of requisite information from the company.

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.careratings.com 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		-	-	-	5.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November 2024	3.80	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Demand loan		-	-	-	12.25	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC		-	-	-	14.50	CARE D; 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-Working Capital Demand loan	LT	12.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (23-May-23)	1)CARE D; ISSUER NOT COOPERATING* (19-May-22)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (23-May-23)	1)CARE D; ISSUER NOT COOPERATING* (19-May-22)
3	Fund-based - LT-Term Loan	LT	3.80	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (23-May-23)	1)CARE D; ISSUER NOT COOPERATING* (19-May-22)
4	Non-fund-based - ST-BG/LC	ST	14.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (09-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (23-May-23)	1)CARE D; ISSUER NOT COOPERATING* (19-May-22)

*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 - LT-Working Capital Demand loan	Simple
4	Non-fund-based - ST-BG/LC	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.

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