Fatehpuria Vidyut Udyog Private Limited

August 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	7.31	CARE B-; 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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 29, 2024, placed the rating(s) of Fatehpuria Vidyut Udyog Private Limited (FVUPL) under the 'issuer non-cooperating' category as FVUPL had failed to provide information for monitoring of the rating as greed to in its Rating Agreement. FVUPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 15, 2025, July 25, 2025, August 04, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated August 29, 2024

Applicable criteria

Policy on Default Recognition
Policy in respect of non-cooperation by issuers
Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings

About the company

Jaipur (Rajasthan) based Fatehpuria Vidyut Udyog Private Limited (FVUPL) was incorporated in 1988 by Mr. Pramod Fatehpuria along with other family members. Initially, FVUPL was mainly engaged in the business of manufacturing of CRGO based transformer core but in FY18, it undertook a project for manufacturing of amorphous transformer core and discontinue CRGO based transformer core. The company has entered into agreement with Hitachi Metals Limited for transfer of technology for manufacturing amorphous transformer core and has started commercial operations from March 2018.

Status of non-cooperation with previous CRA: Not Applicable

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

[1]Complete 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		-	-	-	4.90	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2026	2.41	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	2.41	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jul-22)
2	Fund-based - LT-Cash Credit	LT	4.90	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jul-22)

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

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here

Note on complexity levels of rated instruments: CareEdge 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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