

Triveni Wires Private Limited

February 23, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	40.71	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	0.50	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. (CareEdge Ratings) had, vide its press release dated January 27, 2025, placed the rating(s) of Triveni Wires Private Limited (TWPL) under the 'issuer non-cooperating' category as TWPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TWPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 23, 2025, January 02, 2026, February 18, 2026 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).

The ratings assigned to bank facilities of TWPL 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 27, 2025](#)

Applicable criteria

[Policy on Default Recognition](#)

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

[Criteria on assigning outlook and credit watch](#)

About the company

Incorporated in the year 1981, TWPL is engaged in the manufacturing of galvanized iron wires, barbed wires, and chain links amongst others. The manufacturing facility of the company will be located at Butibori, Nagpur with an installed capacity to manufacture 36000 MTPA.

Status of non-cooperation with previous CRA: ICRA has continued the ratings assigned to the bank facilities of TWPL into 'Issuer not-cooperating' category vide press release dated April 16, 2025 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 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		-	-	-	20.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June, 2023	15.89	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working capital Term Loan		-	-	June, 2023	4.82	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.50	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 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	15.89	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-Jan-25)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (06-Dec-22)
2	Fund-based - LT-Cash Credit	LT	20.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-Jan-25)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (06-Dec-22)
3	Fund-based - LT-Working capital Term Loan	LT	4.82	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-Jan-25)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (06-Dec-22)
4	Non-fund-based - ST-Bank Guarantee	ST	0.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Jan-25)	1)CARE A4; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (06-Dec-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 Term Loan	Simple
4	Non-fund-based - ST-Bank Guarantee	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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