

Hero Wiretex Limited

March 16, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	35.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	15.00	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 January 30, 2025, placed the rating(s) of Hero Wiretex Limited (HWL) under the 'issuer non-cooperating' category as HWL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HWL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 16, 2025, December 26, 2025, January 05, 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).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [January 30, 2025](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

About the company

Initially Hero Wiretex Limited (HWL) was incorporated in February 11, 1991, as SVR cables private limited (SVR) which is engaged in manufacturing of Electrical Conductors, LT Aerial Bunched Cable (LTAB)/XLPE Cables, Aluminum Conductors Steel Re-inforced (ASCR) Conductors and Double Paper Covering (DPC) Wire. Later in 2004, the name of SVR was changed to Hero Wiretex Private Limited. Further in August 2014, Sri G. Mohan Rao took over the company. The company is into trading of raw materials necessary for assembly and erection of Transmission Towers. Apart from trading activity, the company is manufacturing LTAB/XLPE Cables, Aluminum (AAC, AAAC, and ACSR) Conductors and DPC Wire. The company is a registered vendor to the Andhra Pradesh and Telangana Power Distribution companies for supply of power cables and conductors. The company is having good presence in Andhra Pradesh (A.P.), Telangana, Tamilnadu and Orissa.

Status of non-cooperation with previous CRA: Brickwork has continued the ratings assigned to the bank facilities of HWL to the 'issuer not-cooperating' category vide press release dated May 30, 2025, on account of its inability to carryout review in the absence 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 D; ISSUER NOT COOPERATING*
Fund-based - LT-EPC/PSC		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Bill Discounting		-	-	-	3.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	10.00	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-Cash Credit	LT	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (17-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
2	Non-fund-based - ST-Letter of credit	ST	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (17-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
3	Non-fund-based - ST-Bank Guarantee	ST	2.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (17-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
4	Fund-based - ST-Foreign Bill Discounting	ST	3.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (17-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
5	Fund-based - LT-EPC/PSC	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (17-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-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-EPC/PSC	Simple
3	Fund-based - ST-Foreign Bill Discounting	Simple
4	Non-fund-based - ST-Bank Guarantee	Simple
5	Non-fund-based - ST-Letter of credit	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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