

## Press Release

### Tubas Wire & Conductor Private Limited

May 16, 2017

#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 6.25 Cr. #
<b>Long Term Rating</b>	SMERA B Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4 Issuer not co-operating*

# Refer Annexure for details

\* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA B** (read as SMERA B ) and short term rating of '**SMERA A4**' (read as 'SMERA A four') on the Rs. 6.25 crore bank facilities of Tubas Wire & Conductor Private Limited. This rating is now an indicative rating and is based on best available information.

#### Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

#### Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>

#### Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity

Tubas Wire & Conductor Private Limited (Tubas), incorporated in 1989 is a Mumbai-based company engaged in the manufacture of aluminium conductors, wires, strips among others. The manufacturing unit is located at Daman.

For FY2014-15, Tubas reported profit after tax (PAT) of Rs. (0.06) cr on operating income of Rs.22.45 cr as against PAT of Rs.0.18 cr on operating income of Rs.27.78 cr in FY2013-14. The tangible net worth stood at Rs.3.14 cr in FY2014-15 against Rs.3.25 cr in the previous year.

#### Rating History (Upto last three years)

Not Applicable

#### #Annexure - Details of instruments rated

Name of the	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings

Facilities						
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.25	SMERA B	Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	2.00	SMERA A4	Issuer not co-operating*

\*The issuer did not co-operate; Based on best available information.

## Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>
Pawan Punmaji Analyst - Rating Operations Tel: 022-67141352 <a href="mailto:pawan.punmaji@smera.in">pawan.punmaji@smera.in</a>	

## ABOUT SMERA

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