

## 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
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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

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## ABOUT SMERA

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