



Press Release
GLOBAL COPPER PRIVATE LIMITED
July 21, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	118.29	Not Applicable Withdrawn	-
Bank Loan Ratings	6.00	-	Not Applicable Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	124.29	-	-

Rating Rationale

Acuite has withdrawn its long term and short-term ratings on the Rs 122.12 Cr. without assigning any rating of Global Copper Private Limited (GCPL) following its amalgamation with Ram Ratna Wires Limited (RRWL) as per the National Company Law Tribunal (NCLT) order dated May 29, 2025. Further, Acuite is in receipt of the No Objection Certificate (NOC)'s from the respective bankers and reviewed the satisfaction of charges over Ministry of Corporate Affairs (MCA) website.

Further Acuite has withdrawn its long term bank facility of Rs 2.17 Cr. without assigning the rating as it is proposed facility of Global Copper Private Limited (GCPL).

The rating is being withdrawn on account of request received from the company. The rating withdrawal is in accordance with Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

About the Company

Incorporated in the year 2010 by Mr. Laxmichand Vaghela and Mr. Hitesh Vaghela, Global Copper Private Limited is an Mumbai based company. It is engaged in the manufacturing of level wound coil (LWC) copper (Jumbo Coils) and pancake copper coil (PCC) tubes and Straight copper tubes of varied sizes, with an installed capacity of 7200 MT per annum. In 2016, this company was acquired by Honest Enterprises Limited with a shareholding of 70 per cent. Honest Enterprises Limited is closely held by Mr. Hitesh Vaghela and family based in Gujarat and manufactures stainless steel products like coils, sheets, and plates, to name a few. Later in April 2017, its shareholding was reduced to 10 per cent as GCPL was acquired by Ram Ratna Wires Limited (RRWL) with 60 per cent shareholding of the latter. The directors of the company are Mr. Mahendrakumar Rameshwarlal Kabra, Ms. Vaishali Kartikkumar Joshi, Mr. Hemant Mahendrakumar Kabra, Mr. Hitesh Laxmichand Vaghela and Ms. Neeti Jaymin Kashyap. Presently it is amalgamated with the RRWL. The company has been merged with Ram Ratna Wires Limited w.e.f April 01, 2024.

About the Group

Mumbai based, Ram Ratna Wires Limited was incorporated in the year 1992 by Mr. Rameshwarlal Kabra along with his sons and is listed at BSE since 1994. It is engaged in the manufacturing of winding wires, paper covered strips, enamelled aluminium wire, copper strips & flat cables under the brand name "RR Shramik". Epavo Electricals Private Limited is engaged in the manufacturing of BLDC motors which was incorporated in Mumbai in Year 2020. RR Imperial Electricals Limited is a joint venture between RR group and a Bangladesh based, Imperial group. It is engaged in the manufacturing processing, sale and distribution of copper enamelled wires, copper stripes (bare and paper covered), bus bars, low voltage and HT cables and electrical product which was Incorporated in year 2009 in Rajshahi (Bangladesh). Tefabo Product Private Limited was incorporated in 2018.

The company is engaged in the business of Manufacturing of fabricated components and assemblies catering to renewable energy sector.

Unsupported Rating

Not applicable

Analytical Approach

Extent of Consolidation-Not Applicable

Rationale for Consolidation or Parent / Group / Govt. Support

Not Applicable

Key Rating Drivers

Strengths

Not applicable

Weaknesses

Not applicable

Rating Sensitivities

Not applicable

Liquidity Position

Not applicable

Outlook-Not applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 25 (Provisional)	FY 24 (Actual)
Operating Income	Rs. Cr.	3676.75	2983.25
PAT	Rs. Cr.	70.21	54.62
PAT Margin	(%)	1.91	1.83
Total Debt/Tangible Net Worth	Times	0.63	0.58
PBDIT/Interest	Times	3.22	3.32

Status of non-cooperation with previous CRA (if applicable)

Not applicable

Any Other Information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
26 Apr 2024	Bank Guarantee (BLR)	Short Term	1.00	ACUITE A2 (Reaffirmed)
	Bills Discounting	Short Term	5.00	ACUITE A2 (Assigned)
	Term Loan	Long Term	30.00	ACUITE BBB+ Stable (Reaffirmed)
	Term Loan	Long Term	1.26	ACUITE BBB+ Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	1.31	ACUITE BBB+ Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	0.99	ACUITE BBB+ Stable (Assigned)
	Term Loan	Long Term	13.90	ACUITE BBB+ Stable (Assigned)
	Covid Emergency Line.	Long Term	3.66	ACUITE BBB+ Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	2.17	ACUITE BBB+ Stable (Assigned)
	Cash Credit	Long Term	35.00	ACUITE BBB+ Stable (Reaffirmed)
	Cash Credit	Long Term	30.00	ACUITE BBB+ Stable (Reaffirmed)
06 Jun 2023	Bank Guarantee (BLR)	Short Term	1.00	ACUITE A2 (Reaffirmed)
	Term Loan	Long Term	0.95	ACUITE BBB+ Stable (Reaffirmed)
	Cash Credit	Long Term	35.00	ACUITE BBB+ Stable (Reaffirmed)
	Cash Credit	Long Term	15.00	ACUITE BBB+ Stable (Reaffirmed)
	Term Loan	Long Term	30.00	ACUITE BBB+ Stable (Assigned)
	Cash Credit	Long Term	15.00	ACUITE BBB+ Stable (Assigned)
	Term Loan	Long Term	1.62	ACUITE BBB+ Stable (Reaffirmed)
10 Mar 2022	Bank Guarantee/Letter of Guarantee	Short Term	0.65	ACUITE A2 (Reaffirmed)
	Bank Guarantee/Letter of Guarantee	Short Term	0.35	ACUITE A2 (Reaffirmed)
	Cash Credit	Long Term	23.85	ACUITE BBB+ Stable (Upgraded from ACUITE BBB Stable)
	Cash Credit	Long Term	11.15	ACUITE BBB+ Stable (Upgraded from ACUITE BBB Stable)
	Term Loan	Long Term	0.95	ACUITE BBB+ Stable (Upgraded from ACUITE BBB Stable)
	Cash Credit	Long Term	11.78	ACUITE BBB+ Stable (Upgraded from ACUITE BBB Stable)
	Cash Credit	Long Term	3.22	ACUITE BBB+ Stable (Upgraded from ACUITE BBB Stable)
	Proposed Long Term Loan	Long Term	1.62	ACUITE BBB+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.00	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Bills Discounting	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	Not Applicable Withdrawn
State Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	35.00	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	30.00	Simple	Not Applicable Withdrawn
State Bank of India	Not avl. / Not appl.	Covid Emergency Line.	Not avl. / Not appl.	Not avl. / Not appl.	28 Feb 2027	2.30	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Covid Emergency Line.	Not avl. / Not appl.	Not avl. / Not appl.	30 Sep 2025	3.66	Simple	Not Applicable Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.17	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	26 Jun 2031	13.90	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	26 Jun 2031	30.00	Simple	Not Applicable Withdrawn
Federal Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	31 Mar 2027	1.26	Simple	Not Applicable Withdrawn

*Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)

Sr.No.	Name of the company
1	Global Copper Private Limited
2	Ram Ratna Wires Limited
3	Epavo Electricals Private Limited
4	RR Imperial Electricals Limited
5	Tefabo Product Private Limited

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About Acuité Ratings & Research

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