



Press Release

Tamra Dhatu Udyog Private Limited

August 29, 2022

Ratings

Facilities	Amount (Rs. crore)	Ratings	Rating Action	Complexity Indicator
Long Term Bank Facilities	33.84	IVR D; ISSUER NOT COOPERATING* (IVR D; Issuer Not Cooperating)	Reaffirmed and continued in 'Issuer Not Cooperating' category	Simple
Long Term Bank Facilities-Cash Credit	151.00	IVR D; ISSUER NOT COOPERATING* (IVR D; Issuer Not Cooperating)	Reaffirmed and continued in 'Issuer Not Cooperating' category	Simple
Short Term Bank Facilities- Letter of Credit/Bank Guarantee	263.00	IVR D; ISSUER NOT COOPERATING* (IVR D; Issuer Not Cooperating)	Reaffirmed and continued in 'Issuer Not Cooperating' category	Simple
Total	447.84 (Four hundred forty seven crore and eighty four lakh)			

**Issuer did not cooperate; based on best available information*

Details of Facility are in Annexure 1

Detailed Rationale

The rating reaffirmation is because of continuous non-cooperation by the company and lack of adequate information regarding Tamra Dhatu Udyog Private Limited's performance and hence the uncertainty around its credit risk. Infomerics assesses whether the information available about the company is commensurate with its rating and reviews the same as per its policy. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Non-cooperation by Issuer

Infomerics has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide E-mail communications dated June 29, 2022, July 07, 2022, and July 12, 2022, and concurrently over several phone calls. However,



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despite repeated requests by Infomerics, the company's management has not submitted all the essential details required for detailed review of the assigned ratings.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBI guidelines, Infomerics has to assign the rating based on the best available information. Accordingly, the long-term and short-term rating for the bank loan of Tamra Dhatu Udyog Private Limited's aggregating to Rs.447.84 crore shall be continued to remain in the 'ISSUER NOT COOPERATING' category by Infomerics and the rating be noted as IVR D; Issuer Not Co-operating; Based on best available information (IVR D; Issuer Not Co-operating; Based on best available information).

Analytical Approach: Standalone

Applicable Criteria

[Guidelines on what constitutes Non-Cooperation by clients](#)

[Rating Methodology for Manufacturing Companies](#)

[Financial Ratios & Interpretation \(Non-Financial Sector\)](#)

[Criteria on Default Recognition and Post-Default Curing Period](#)

About the company

Incorporated in May 2006, Tamra Dhatu Udyog Private Ltd. (TDUPL) was promoted by Mr. Damodar Das Singhee and his son, Mr. Ram Kumar Singhee. TDUPL was initially set-up as a proprietorship firm in 1997. It began as a base metal trader operating in domestic market with pan-India presence and warehouses located in 7 major industrial cities to facilitate trading in metals like Copper, Aluminium and Zinc. TDUPL later set-up its own manufacturing facility in March 2012 situated in Bhiwadi, Rajasthan, with floor space of over 17,000 sq. mtrs. The company is also engaged in generation of wind energy at Tirupur district through wind turbine with a capacity of a 2.1 MW.

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years:



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Sr. No.	Name of Instrument /Facilities	Current Rating (Year 2022-23)			Rating History for the past 3 years			
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2019-20
1.	Term Loan	Long Term	33.84	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING (June 25, 2021)	IVR D; ISSUER NOT COOPERATING (April 30, 2020)	IVR BB/Negative; ISSUER NOT COOPERATING (November 25, 2019)	IVR BBB+/Stable (July 09, 2019)
2.	Cash Credit	Long Term	151.00	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING (June 25, 2021)	IVR D; ISSUER NOT COOPERATING (April 30, 2020)	IVR BB/Negative; ISSUER NOT COOPERATING (November 25, 2019)	IVR BBB+/Stable (July 09, 2019)
3.	LC/BG	Short Term	263.00	IVR D; ISSUER NOT COOPERATING*	IVR D; ISSUER NOT COOPERATING (June 25, 2021)	IVR D; ISSUER NOT COOPERATING (April 30, 2020)	IVR BB/Negative; ISSUER NOT COOPERATING (November 25, 2019)	IVR BBB+/Stable (July 09, 2019)

* Issuer did not cooperate; based on best available information

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About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facility

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund Based Facilities Term Loan	-	-	June, 2024	33.84	IVR D; ISSUER NOT COOPERATING*
Long Term Fund Based Facilities Cash Credit	-	-	-	151.00	IVR D; ISSUER NOT COOPERATING*
Short Term Non-Fund Based Facilities Letter of	-	-	-	263.00	IVR D; ISSUER NOT COOPERATING*



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Credit/ Bank Guarantee					
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**Issuer did not cooperate; based on best available information*

Annexure 2: Facility wise lender details: Not Applicable

Annexure 3: List of companies considered for consolidated analysis: Not Applicable

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com/rating-criteria-detail/complexity-level-of-rated-instrumentsfacilities

