

Ramayani Creations

February 05, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|---------------------------|------------------|---------------------------------|--|
| Long Term Bank Facilities | 15.00 | CARE C; 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 Ltd. had, vide its press release dated January 18, 2024, placed the rating(s) of Ramayani Creations (RC) under the 'issuer non-cooperating' category as RC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 03, 2024, December 13, 2024 and December 23, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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 18, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

About the firm

Bhiwadi-based, (Rajasthan) RC was established as a partnership firm in 2015, by Mr Jitender Bansal, Mr Sanjeev Jindal, Mr Vipin Mehta and Mr Sunil Gupta with equal profit loss sharing ratio. RC was established with an objective to manufacture readymade garments for ladies. The firm is setting up a manufacturing unit at Bhiwadi, Rajasthan. The commercial operations are expected to commence from June, 2015.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in 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 | | - | - | - | 2.50 | CARE C; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | December,2020 | 12.50 | CARE C; 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 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024 | Date(s) and Rating(s) assigned in 2022-2023 | Date(s) and Rating(s) assigned in 2021-2022 |
| 1 | Fund-based - LT-Term Loan | LT | 12.50 | CARE C; ISSUER NOT COOPERATING* | - | 1)CARE C; ISSUER NOT COOPERATING* (18-Jan-24) | 1)CARE C; ISSUER NOT COOPERATING* (02-Dec-22) | 1)CARE C; ISSUER NOT COOPERATING* (01-Dec-21) |
| 2 | Fund-based - LT-Cash Credit | LT | 2.50 | CARE C; ISSUER NOT COOPERATING* | - | 1)CARE C; ISSUER NOT COOPERATING* (18-Jan-24) | 1)CARE C; ISSUER NOT COOPERATING* (02-Dec-22) | 1)CARE C; ISSUER NOT COOPERATING* (01-Dec-21) |

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

LT: Long 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-Term Loan | Simple |

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE 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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Disclaimer:

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