

## Rawalwasia Yarn Dyeing Private Limited

April 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	7.91	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Long Term / Short Term Bank Facilities	12.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; Stable and ST rating reaffirmed

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 February 08, 2024, placed the rating(s) of Rawalwasia Yarn Dyeing Private Limited (RYDPL) under the 'issuer non-cooperating' category as RYDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RYDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 24, 2024, January 03, 2025, January 13, 2025 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).**

The ratings assigned to the bank facilities of RYDPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [February 08, 2024](#)

### Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

### About the company

Surat-based (Gujarat) RYDPL was incorporated in the year 1991 as a private limited company with an objective to carry out the business of yarn dyeing and printing activity however the company started the yarn manufacturing activities. As on March 31, 2016, company has an installed capacity of manufacturing 2500 MTPA of texturized yarn. Till March 2013, it was getting the yarn manufactured by its group entity Rawalwasia Textile Industries Private Limited on a job work basis. However, from April 2013, RYDPL has started own manufacturing operations at its premises. Moreover, from August 2013, RYDPL has also started coal trading. RYDPL imports coal from Indonesia and sells coal to local players in Surat which are into textile and agro processing business. Many textile companies which use thermo-pack technology which requires coal to heat boilers are customers of RYDPL.

**Status of non-cooperation with previous CRA:** Acuite has continued ratings of RYDPL in 'Issuer Not Cooperating' category vide press release dated March 01, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### 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-Term Loan		-	-	September 2021	7.91	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT/ ST-Cash Credit		-	-	-	12.00	CARE B-; Stable / CARE A4; 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/ ST-Cash Credit	LT/ST	12.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Dec-22)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (23-Sep-21)
2	Fund-based - LT-Term Loan	LT	7.91	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (16-Dec-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (23-Sep-21)

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

LT: Long term; LT/ST: Long term/Short 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-Term Loan	Simple
2	Fund-based - LT/ ST-Cash Credit	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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