

## Point Textiles Private Limited

May 26, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	17.64	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.50	CARE A4; 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 May 02, 2024, placed the rating(s) of Point Textiles Private Limited (PTPL) under the 'issuer non-cooperating' category as PTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 18, 2025, March 28, 2025, April 07, 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).**

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [May 02, 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

Tiruppur (Tamil Nadu) based Point Textiles Private Limited (PTPL) was incorporated in January 2005 as a Private Limited Company promoted by Mr. P Balasubramaniam and Mr. N Shanmuga Sundara m. The promoters of the company have two decades of experience in textile industry. PTPL is involved in dyeing process of all types of fabrics and yarn with capacity of 9 tonnes per day. The company provides its dying process services to government contractors which in turn exported to overseas customers. The company is not directly involved in exports. Presently, the day to day operations of the company is managed by Mr. P Balasubramaniam.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of PTPL to 'Issuer Not Cooperating' category vide press release dated May 22, 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

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

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

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) 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		-	-	-	9.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	August 2024	5.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November 2019	2.60	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2021	0.54	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.50	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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	5.50	CARE C; Stable; ISSUER NOT COOPERATING *	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (02-May-24)	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (13-Mar-23)
2	Fund-based - LT-Term Loan	LT	2.60	CARE C; Stable; ISSUER NOT COOPERATING *	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (02-May-24)	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (13-Mar-23)
3	Fund-based - LT-Term Loan	LT	0.54	CARE C; Stable; ISSUER NOT COOPERATING *	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (02-May-24)	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (13-Mar-23)
4	Fund-based - LT-Cash Credit	LT	9.00	CARE C; Stable; ISSUER NOT COOPERATING *	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (02-May-24)	-	1)CARE C; Stable; ISSUER NOT COOPERATING * (13-Mar-23)
5	Non-fund-based - ST-Bank Guarantee	ST	1.50	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING * (02-May-24)	-	1)CARE A4; ISSUER NOT COOPERATING * (13-Mar-23)

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

LT: Long term; ST: 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-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	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

<b>Media Contact</b>  Mradul Mishra Director <b>CARE Ratings Limited</b> Phone: +91-22-6754 3596 E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a>	<b>Analytical Contacts</b>  Shachee Nakul Vyas Assistant Director <b>CARE Ratings Limited</b> Phone: 079-40265665 E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a>
<b>Relationship Contact</b>  Ankur Sachdeva Senior Director <b>CARE Ratings Limited</b> Phone: 912267543444 E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a>	Jekin Shah Analyst <b>CARE Ratings Limited</b> Phone: 079-40265679 E-mail: <a href="mailto:Jekin.Shah@careedge.in">Jekin.Shah@careedge.in</a>
	Riddhi Virenkumar Shah Analyst <b>CARE Ratings Limited</b> E-mail: <a href="mailto:riddhi.shah@careedge.in">riddhi.shah@careedge.in</a>

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