

Achiever Apparels Private Limited

July 15, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	14.00	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 Limited (CareEdge Ratings) had, vide its press release dated June 12, 2024, placed the rating(s) of Achiever Apparels Private Limited (AAPL) under the 'issuer non-cooperating' category as AAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 28, 2025, May 08, 2025, May 18, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [June 12, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[Policy on Default Recognition](#)

About the company

Achiever Apparels Private Limited (AAPL) (CIN No. U74899DL2004PTC123928) was incorporated in January 8, 2004. The company is currently managed by Mr. Harvinder Singh and Mrs. Appinderjit Kaur. AAPL is an export-oriented company engaged in the manufacturing and export of garments for women segment (Dress, tops, skirts, jackets, trousers, etc.). The manufacturing facility of the company is located at Gurugram, Haryana.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of AAPL into 'Issuer not-cooperating' category vide press release dated May 21, 2025 on account of non-availability of 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

¹Complete definition of ratings assigned are available at 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-Short Term		-	-	-	8.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based-Short Term		-	-	-	2.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	4.00	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of 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-Short Term	ST	8.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (25-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Apr-22)
2	Fund-based-Short Term	ST	2.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (25-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Apr-22)
3	Non-fund-based - ST-Forward Contract	ST	4.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (25-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Apr-22)

*Issuer did not cooperate; Based on best available information

ST: Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based-Short Term	Simple
2	Non-fund-based - ST-Forward Contract	Simple

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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