

Jyoti Spinners

August 14, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.30	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.20	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 & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 09, 2024, placed the rating(s) of Jyoti Spinners (JS) under the 'issuer non-cooperating' category as JS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 25, 2025, July 05, 2025, July 15, 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 [August 09, 2024](#)

Applicable criteria

[Definition of Default](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

About the Firm

Panipat-based (Haryana), Jyoti Spinners (JS), was established in 1991. Currently the operations are managed by Mr Akhil Goel and Mr Ankit Goel. JS is engaged in manufacturing of shoddy yarn, which is used in manufacturing of blankets, at its manufacturing facility located in Panipat, Haryana.

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.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		-	-	-	2.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	1.10	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2023	3.20	CARE B-; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Bill Discounting		-	-	-	0.65	CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Indian rupee		-	-	-	0.55	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	2.00	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			Date(s) and Rating(s) assigned in 2025-2026	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
1	Fund-based - LT-Term Loan	LT	3.20	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE B-; ISSUER NOT COOPERATING* (25-Jul-22)
2	Fund-based - LT-Cash Credit	LT	2.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE B-; ISSUER NOT COOPERATING* (25-Jul-22)
3	Fund-based - LT-Proposed fund based limits	LT	1.10	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE B-; ISSUER NOT COOPERATING* (25-Jul-22)
4	Fund-based - ST-Foreign Bill Discounting	ST	0.65	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Jul-22)
5	Fund-based - ST-Packing Credit in Indian rupee	ST	0.55	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Jul-22)
6	Non-fund-based - ST-Forward Contract	ST	2.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (27-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Jul-22)

*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-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple
4	Fund-based - ST-Foreign Bill Discounting	Simple
5	Fund-based - ST-Packing Credit in Indian rupee	Simple
6	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 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.

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