Shri Basava Textiles Limited

September 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	14.40	CARE B-; Stable; 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 August 06, 2024, placed the rating(s) of Shri Basava Textiles Limited (SBTL) under the 'issuer non-cooperating' category as SBTL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SBTL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 23, 2025, September 15, 2025, September 16, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated August 06, 2024

Applicable criteria

CARE Rating's criteria on information adequacy risk and issuer non-cooperation
Policy on Default Recognition
Criteria on assigning outlook and credit watch

About the Company

Shri Basava Textiles Limited (SBTL) was incorporated in the year 2013 by Mr. Vijay Metgud, Ms. Jyoti Metgud, and Mr. Jayraj Metgud. SBTL has its registered office located at Belgaum, Karnataka. The company is engaged in cotton ginning and pressing. It also undertakes trading of cotton seeds, Kappas, oil, lint and cake. Sale of bales, cotton seeds and cake form major portion of its sales. The company has an installed capacity of 600 cotton bales per day of lint and 200 tons per day of cotton oil cake. The promoter's flagship entity M/s Vijay Industries is a family-based partnership firm and is in the same line of business since 2003.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SBTL to the 'issuer not-cooperating' category vide press release dated November 25, 2024 on account of its inability to carryout review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

[1]Complete 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		-	-	-	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	4.40	CARE B-; Stable; 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-Cash Credit	LT	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Jun-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (05-May-22)
2	Fund-based - LT-Cash Credit	LT	4.40	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Jun-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (05-May-22)

*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

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here

Note on complexity levels of rated instruments: CareEdge 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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