

Hanuman Weaving Factory

September 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.70	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.55	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 July 30, 2024, placed the rating(s) of Hanuman Weaving Factory (HWF) under the 'issuer non-cooperating' category as HWF had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HWF continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 15, 2025, June 25, 2025, July 05, 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 [July 30, 2024](#)

Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

Hanuman Weaving Factory (HWF), a partnership firm, established in 1965 was promoted by six partners namely Shri TV Maruthi, Shri T.V. Sriram, Shri T.V Srinivasamurthy, Shri T.V. Prabhu, Shri R.V. Vijaya Bhaskar and Shri M.V. Vijayanand. In FY14, two more partners joined the firm namely Mr. M V Mukund and Mr. P V Shalivahan. The partners are close family members with a mix of first and second generation. The firm is engaged into manufacturing and export of cotton and silk fabrics & made ups. HWF is recognized as Golden export house by Government of India for outstanding exports in silk fabrics & made ups. HWF has a capacity to produce 15 lakh meters of silk and cotton fabrics per annum.

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-EPC/PSC		-	-	-	9.70	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.25	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	1.05	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	0.25	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-EPC/PSC	LT	9.70	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (30-Jul-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (13-Jun-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (30-May-22)
2	Non-fund-based - ST-Letter of credit	ST	0.25	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (30-Jul-24)	1)CARE A4; ISSUER NOT COOPERATING* (13-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (30-May-22)
3	Non-fund-based - ST-Bank Guarantee	ST	0.25	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (30-Jul-24)	1)CARE A4; ISSUER NOT COOPERATING* (13-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (30-May-22)
4	Non-fund-based - ST-Forward Contract	ST	1.05	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (30-Jul-24)	1)CARE A4; ISSUER NOT COOPERATING* (13-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (30-May-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-EPC/PSC	Simple
2	Non-fund-based - ST-Bank Guarantee	Simple
3	Non-fund-based - ST-Forward Contract	Simple
4	Non-fund-based - ST-Letter of 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.

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