

A V R Valves Private Limited

December 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term / Short Term Bank Facilities	3.25	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B+; Stable and ST rating reaffirmed
Short Term Bank Facilities	7.20	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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated November 05, 2024, placed the rating(s) of A V R Valves Private Limited (AVRVPL) under the 'issuer non-cooperating' category as AVRVPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AVRVPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 21, 2025, October 01, 2025, October 11, 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).

The ratings assigned to the bank facilities of AVRVPPL have been revised on account of non-availability of requisite information

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [November 05, 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

Rajkot (Gujarat) based A V R Valves Private Limited (AVRVPL) was originally incorporated in 1975 as a partnership firm under the name of 'Vikram Valves and General Industries' by Mr. R.K. Jain, AVPL got converted into private limited company on February 17, 2006. AVRVPPL is engaged in manufacturing of valves for automotive, generator sets, stationary and marine engines.

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 instruments/facilities: 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/ ST-CC/Packing Credit		-	-	-	3.25	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-Bill Discounting/ Bills Purchasing		-	-	-	1.75	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.10	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	3.55	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	1.80	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/ ST-CC/Packing Credit	LT/ST	3.25	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (05-Nov-24)	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (04-Sep-23)	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)
2	Non-fund-based - ST-Bank Guarantee	ST	0.10	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (05-Nov-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)
3	Non-fund-based - ST-Letter of credit	ST	1.80	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (05-Nov-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)
4	Non-fund-based - ST-Forward Contract	ST	3.55	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (05-Nov-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)
5	Fund-based - ST-Bill Discounting/ Bills Purchasing	ST	1.75	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (05-Nov-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)

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

ST: Short term; LT/ST: Long term/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/ ST-CC/Packing Credit	Simple
2	Fund-based - ST-Bill Discounting/ Bills Purchasing	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Forward Contract	Simple
5	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.

Contact us

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About us:

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