

Rajvir Industries Limited

December 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	172.51	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	10.00	CARE D / CARE D; 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 October 03, 2024, placed the rating(s) of Rajvir Industries Limited (RIL) under the 'issuer non-cooperating' category as RIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 19, 2025, August 29, 2025, September 08, 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 [October 03, 2024](#)

Applicable criteria

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

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

About the company

Rajvir Industries Limited (RIL) (ISIN No: INE011H01014) was incorporated on September 1, 2004. Rajvir is engaged in manufacturing of cotton yarn, mélange, synthetics, modal, dyed products, compact yarn, flame-retardant, supima, silk, wool, cashmere and angora blend with its facilities located in Mahboobnagar (one unit), Tandur (one unit) and a dyeing plant at Mahboobnagar. The company has facilities from ginning to spinning of different kinds (raw white, mélange) and varied counts (10-40, 20-25, 10-60, 40-60 etc.). The company has range that covers everything from 100% cotton/ organic/fair-trade/combed yarns, blended yarns (polyester, viscose, modal, spun silk and flame- retardant) etc. As on March 31, 2017 the company has installed capacity of 1, 11,840 spindles.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of RIL into ISSUER NOT COOPERATING category vide press release dated October 31, 2025 on account of its inability to carry out a 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 instrument / facility: Annexure-3

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	49.53	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Funded Interest term Loan		-	-	March 2024	14.16	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2024	56.22	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working capital Term Loan		-	-	March 2024	52.60	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Letter of credit		-	-	-	10.00	CARE D / CARE D; 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-Term Loan	LT	56.22	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)
2	Fund-based - LT-Funded Interest term Loan	LT	14.16	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)
3	Fund-based - LT-Cash Credit	LT	49.53	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)
4	Non-fund-based - LT/ ST-Letter of credit	LT/ST	10.00	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (03-Oct-24)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (19-Jul-23)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (13-Jul-22)
5	Fund-based - LT-Working capital Term Loan	LT	52.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)

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

LT: Long 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-Cash Credit	Simple
2	Fund-based - LT-Funded Interest term Loan	Simple
3	Fund-based - LT-Term Loan	Simple
4	Fund-based - LT-Working capital Term Loan	Simple
5	Non-fund-based - LT/ 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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