

## Sri Subramanyeswara Polymers

January 13, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	12.00	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 December 04, 2024, placed the rating(s) of Sri Subramanyeswara Polymers (SSP) under the 'issuer non-cooperating' category as SSP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 20, 2025, October 30, 2025, November 09, 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 [December 04, 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 Firm

Kurnool (Andhra Pradesh) based Sri Subramanyeswara Polymers (SSP) is a partnership concern and was established in the year 2007 by Mr. G. Suryanarayana Reddy along with his family members. SSP is engaged in manufacturing of PP Woven Sacks in different sizes and colours as per customer specifications. The product finds its application in business segments like food grains packaging and cement industry. The firm currently has an installed capacity of manufacturing 84 million bags per annum. The day to day operations of the firm are taken care by the partners Mr. G. Suryanarayana Reddy, Mrs. G. Venkata Lakshamma and Mr. G. Sudheer Reddy.

**Status of non-cooperation with previous CRA:** ICRA has continued the rating assigned to the bank facilities of SSP into Issuer Not Cooperating category vide press release dated June 23, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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		-	-	-	12.00	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	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Oct-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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