

Nandi Vardhana Textile Mills Limited

February 11, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	24.56	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.40	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 December 10, 2024, placed the rating(s) of Nandi Vardhana Textile Mills Limited (NVTML) under the 'issuer non-cooperating' category as NVTML had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NVTML continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 26, 2025, November 05, 2025, November 15, 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 [December 10, 2024](#)

Applicable criteria

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

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

About the company

NVTML was incorporated in the year 2005 by Mr. P Srinivasa Rao, Mr. G Anjaiah, Mrs P Padmavathi and the relatives of the promoters. NVTML is engaged in the manufacturing of cotton yarn with an installed capacity of 20,448 spindles per annum at Thimmapuram, Guntur District, and Andhra Pradesh. NVTML manufactures and supplies cotton yarn for both domestic as well as global markets. Till FY12, a predominant portion of the finished product was sold domestically, while around 22% was exported to countries like Turkey, Brazil and China.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of 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-Cash Credit		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Stand by Limits		-	-	-	2.70	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May 2022	6.86	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Credit Exposure Limit		-	-	-	0.40	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	3.00	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	6.86	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Sep-22)
2	Fund-based - LT-Cash Credit	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Sep-22)
3	Non-fund-based - ST-Letter of credit	ST	3.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Sep-22)
4	Fund-based - LT-Stand by Limits	LT	2.70	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Sep-22)
5	Non-fund-based - ST-Credit Exposure Limit	ST	0.40	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (08-Sep-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-Cash Credit	Simple
2	Fund-based - LT-Stand by Limits	Simple
3	Fund-based - LT-Term Loan	Simple
4	Non-fund-based - ST-Credit Exposure Limit	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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