

Avarampalayam Sarvodaya Sangh

April 08, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	27.00	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 February 12, 2025, placed the rating(s) of Avarampalayam Sarvodaya Sangh (ASS) under the 'issuer non-cooperating' category as ASS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ASS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 29, 2025, January 08, 2026, January 18, 2026 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 [February 12, 2025](#)

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 Society

Avarampalayam Sarvodaya Sangh (ASS) was founded on January 05, 1966, with an objective of uplifting rural artisans' community through Khadi and village industry activities. Based in Coimbatore, ASS is registered under the societies registration act of 1860 and affiliated to Tamil Nadu Sarvodaya Sangh. The society is certified by KVIC (Khadi and Village Industries Commission), which is a statutory body of GoI (under Ministry of MSME), entrusted with the responsibility of planning, promotion, organization implementation of various scheme and programs and provide financial assistance for the development of the khadi Institutions. ASS is classified as A+ category khadi institution by KVIC, based on their performance, which is the topmost rank. As the growth of ASS spanning over 5 decades, it has now emerged as one of the largest khadi institutions that operates 20 sales outlets and 10 production/processing units across Tamil Nadu. The society manufactures/trades and sells, cotton/silk/polyvastra sarees, readymade shirts, home textiles, wood and steel furnitures and FMCGS such as Agarbathies, bath soaps, medicinal foods, fruit crushes, shampoos, oils, fragrance powders etc. Currently there are 7500 artisans working in this society.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of ASS to the 'issuer not-cooperating' category vide press release dated April 11, 2025 on account of its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

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

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-Bank Overdraft		-	-	-	27.00	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 2026-2027	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
1	Fund-based - LT-Bank Overdraft	LT	27.00	CARE B-; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (12-Feb-25)	1)CARE B; Stable; ISSUER NOT COOPERATING * (02-Feb-24)

*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-Bank Overdraft	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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