

## Rawalwasia Textile Industries Private Limited

April 08, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term / Short Term Bank Facilities	13.00	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

*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 07, 2025, placed the rating(s) of Rawalwasia Textile Industries Private Limited (RTIPL) under the 'issuer non-cooperating' category as RTIPL had failed to provide information for monitoring of the rating and as agreed to in its Rating Agreement. RTIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 24, 2025, January 03, 2026, January 13, 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).**

The ratings assigned to the bank facilities of RTIPL 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: [February 07, 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 company

Surat-based (Gujarat) RTIPL was incorporated in the year 1993 as a private limited company with an objective to carry out the business of yarn manufacturing on job work basis. Till March 2013 it was carrying out the job work for its group entity namely Rawalwasia Yarn Dyeing Private Limited. However, the company discontinued the entire operations from February, 2014 and started coal trading from March, 2014 onwards. RTIPL imports coal from Indonesia and sells coal to local players in Surat to different companies which are into yarn dyeing and printing. Due to higher CNG charges in Surat many textile companies are now using thermo pack technology which uses coal to heat boilers.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of RTIPL into ISSUER NOT COOPERATING category vide press release dated June 06, 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

**Complexity level of instruments rated:** Annexure-4

<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.

**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/ST-Cash Credit		-	-	-	13.00	CARE B-; Stable / 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 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/ST-Cash Credit	LT/ST	13.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (07-Feb-25)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (18-Jan-24)

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

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-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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