



Press Release
AMBICA COTSEEDS LIMITED
February 05, 2026
Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	30.00	-	ACUITE A4 Reaffirmed Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	30.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuite has reaffirmed the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 30.00 Cr. bank facilities of Ambica Cotseeds Limited (ACL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

Based in Gujarat, Ambica Cotseeds Limited (ACL), was incorporated in 2011 by Mr. Bharatbhai Prahaladbhai Patel and family. ACL is engaged in the exports of cotton bales, cotton yarn and cotton waste. ACL exports to Pakistan, China, Bangladesh, Vietnam, Thailand, Taiwan, Japan, Europe and America. The remaining is sold in the domestic market in Gujarat. They have altered their structure to a sole agency (the agent hired is responsible to only sell products of ACL) in Pakistan and China. Goods are procured from Gujarat, Maharashtra, AP and Rajasthan and even from its group companies Vivekanand Industries and Vivekanand Cotspin LLP. The company is involved in 50% trading and 50% manufacturing.

About the Group

Vivekanand Cotspin LLP

Vivekanand Cotspin LLP (VCL) is a Gujarat-based entity established in 2015 and promoted by Mr. Bharatbhai Prahaladbhai Patel and family. The entity is engaged in the business of cotton ginning and spinning with an installed capacity of 400 bales per day with average capacity utilization of up to 320 bales per day and an installed capacity of 25000 spindles with average utilization of 98 percent.

Vivekanand Industries

Gujarat-based, Vivekanand Industries (VI) was established in 1983 by Mr. Bharatbhai Prahaladbhai Patel and family. The firm is engaged in cotton ginning, pressing and extraction of oil cakes. The company has 52 DR machines with an installed capacity to manufacture 500 bales per day with an average capacity utilization of 98 percent and 11 expellers with an installed capacity to produce 1100 bags of 60 kg/day of cotton oil cakes with an average capacity utilization of 98 percent.

Unsupported Rating

Not Applicable

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook

Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 23 (Provisional)	FY 22 (Actual)
Operating Income	Rs. Cr.	752.17	971.68
PAT	Rs. Cr.	1.54	2.16
PAT Margin	(%)	0.21	0.22
Total Debt/Tangible Net Worth	Times	0.98	1.59
PBDIT/Interest	Times	2.02	1.67

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
12 Nov 2024	PC/PCFC	Short Term	30.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
19 Aug 2023	PC/PCFC	Short Term	30.00	ACUITE A4+ (Reaffirmed)

**The issuer did not co-operate; based on best available information.*

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
The Kalupur Commercial Cooperative Bank	Not avl. / Not appl.	PC/PCFC	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	30.00	Simple	ACUITE A4 Reaffirmed Issuer not co-operating*

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Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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