

Press Release

VELLINGIRI ANDAVAR TEXTILES PRIVATE LIMITED

October 24, 2025

Rating Downgraded, Reaffirmed and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	16.81	ACUITE BB Downgraded Issuer not co-operating*	-
Bank Loan Ratings	0.06	-	ACUITE A4+ Reaffirmed Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	16.87	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

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

Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE BB**' (read as **ACUITE double B**) from '**ACUITE BB+**' (read as **ACUITE double B plus**) and reaffirmed the short term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the Rs. 16.87 crore bank facilities of Vellingiri Andavar Textiles Private Limited on account of information risk. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Vellingiri Andavar Textiles Private Limited was incorporated in 1989. The company is engaged in manufacturing, purchase and sale of cotton, yarn and cloth and generation of wind power energy. Mr. Venkatasamy Sampathkumar and Mr. Venkatasamy Ramamoorthy are the directors of the company. The registered office is in Coimbatore.

About the Group

Sivasubramania textiles (SST), Vellingiri andavar textiles private Limited (VATPL) and C N V textiles private Limited are the group companies managed by two brothers C.V. Ramamoorthy and C.V Sampath Kumar. The promoter of the group C.N Venkataswami during 1985 incorporated CNV textiles private Limited as a ginning factory. Later, diluted into Sivasubramania textiles and Vellingiri andavar Textiles private Limited and started Yarn manufacturing. The group produces yarn of 20s to 80s counts and compact yarn. Currently the group has the production capacity of 100,000 spindles and 10 rotors. The group has its own wind mills which can produce 10 M.W of electricity. Apart from these the group also have solar electricity system (Including ground mounted and rooftop) which can produce around 18 M.W electricity these contribute around 90% of the power usage of the group.

Unsupported Rating

Not Applicable

Non-cooperation by the issuer/borrower:

Acuite 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 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	112.88	106.15
PAT	Rs. Cr.	4.88	4.77
PAT Margin	(%)	4.33	4.49
Total Debt/Tangible Net Worth	Times	1.02	1.49
PBDIT/Interest	Times	5.04	7.15

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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>

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
26 Jul 2024	Bank Guarantee (BLR)	Short Term	0.06	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A2)
	Cash Credit	Long Term	12.50	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB Stable)
	Term Loan	Long Term	2.76	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB Stable)
	Term Loan	Long Term	1.55	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB Stable)
05 May 2023	Bank Guarantee (BLR)	Short Term	0.06	ACUITE A2 (Assigned)
	Term Loan	Long Term	1.55	ACUITE BBB Stable (Assigned)
	Term Loan	Long Term	2.76	ACUITE BBB Stable (Assigned)
	Cash Credit	Long Term	12.50	ACUITE BBB Stable (Assigned)

*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
Catholic Syrian Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.06	Simple	ACUITE A4+ Reaffirmed Issuer not co-operating*
Catholic Syrian Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	12.50	Simple	ACUITE BB Downgraded Issuer not co-operating* (from ACUITE BB+)
AXIS BANK LIMITED	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.55	Simple	ACUITE BB Downgraded Issuer not co-operating* (from ACUITE BB+)
Catholic Syrian Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.76	Simple	ACUITE BB Downgraded Issuer not co-operating* (from ACUITE BB+)

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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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