July 23, 2026

Sri Ramakrishnaa Textiles: Continues to remain under issuer non-Cooperating category

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action	Financial Sector Regulator#
Long-term - Fund-based - Cash credit	3.25	3.25	[ICRA]B(Stable); ISSUER NOT COOPERATING^; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Long-term - Fund-based - Term loan	4.11	4.11	[ICRA]B(Stable); ISSUER NOT COOPERATING^; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Unallocated limits	2.64	2.64	[ICRA]B(Stable); ISSUER NOT COOPERATING^; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Total	**10.00**	**10.00**		

**Instrument details are provided in Annexure-I*

^Issuer did not cooperate; based on best available information.

#SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has kept the Long-term rating for the bank facilities of Sri Ramakrishnaa Textiles in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B(Stable); ISSUER NOT COOPERATING".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Sri Ramakrishnaa Textiles's performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at www.icra.in. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

As part of its process and in accordance with its rating agreement with Sri Ramakrishnaa Textiles, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures the Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicator: Click here. ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Textiles - Fabric Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Sri Ramakrishnaa Textiles was established as a proprietorship concern in 2006 by Mr. R Loganathan and was converted to a partnership firm in 2017 with Mr. R Loganathan and Mrs. Thulasimani as partners. Mr. Loganathan has extensive experience of nearly two decades in the weaving industry. The firm is involved in the production of grey cotton fabric at its manufacturing facility in Coimbatore, Tamil Nadu. The current installed capacity of the firm is 92 looms, which includes 56 conventional power looms and 36 auto power looms. The firm outsources most of its production to around 600 looms located nearby, by virtue of which it has an overall annual production capacity of around 12 million metres of grey fabric. The firm procures cotton yarn from various spinning mills in Tamil Nadu and Andhra Pradesh, weaves it into grey fabric and markets it to garment manufacturers across India.

Status of non-cooperation with previous CRA

CRA	Status	Date of Release
CRISIL	[CRISIL]B(Stable); ISSUER NOT COOPERATING	July 29, 2025

Any other information

None

Rating history for past three years

Instrument		Current rating(FY2027)		Chronology of rating history for the past 3 years					
				FY2026		FY2025		FY2024	
		Amount rated (Rs crore)	July 23, 2026	Date	Rating	Date	Rating	Date	Rating
Fund-based - Term loan	Long-term	4.11	[ICRA]B(Stable); ISSUER NOT COOPERATING	May 21, 2025	[ICRA]B(Stable); ISSUER NOT COOPERATING	-	-	February 28, 2024	[ICRA]B(Stable); ISSUER NOT COOPERATING
Unallocated limits	Long-term	2.64	[ICRA]B(Stable); ISSUER NOT COOPERATING	May 21, 2025	[ICRA]B(Stable); ISSUER NOT COOPERATING	-	-	February 28, 2024	[ICRA]B(Stable); ISSUER NOT COOPERATING
Fund-based - Cash credit	Long-term	3.25	[ICRA]B(Stable); ISSUER NOT COOPERATING	May 21, 2025	[ICRA]B(Stable); ISSUER NOT COOPERATING	-	-	February 28, 2024	[ICRA]B(Stable); ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Unallocated limits	NA

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance/ Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs Crore)	Current Rating and Outlook	Financial Sector Regulator#
NA	Cash Credit	-	-	-	3.25	[ICRA]B(Stable); ISSUER NOT COOPERATING	RBI
NA	Term Loan	Nov-14	-	Nov-21	4.11	[ICRA]B(Stable); ISSUER NOT COOPERATING	RBI
NA	Unallocated	-	-	-	2.64	[ICRA]B(Stable); ISSUER NOT COOPERATING	RBI

Source: Sri Ramakrishnaa Textiles

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Annexure II: List of entities considered for consolidated analysis

Not Applicable

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ABOUT ICRA LIMITED

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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