



Press Release

Uma Spintex India Private Limited

September 04, 2025

Ratings:

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Fund Based Facilities – Term Loan	41.25	IVR B/ Negative, ISSUER NOT COOPERATING*/ (IVR Single B with Negative Outlook; ISSUER NOT COOPERATING*)	IVR B+/ Negative, ISSUER NOT COOPERATING*/ (IVR Single B Plus with Negative Outlook; ISSUER NOT COOPERATING*)	Downgraded & continued at ISSUER NOT COOPERATING Category	Simple
Long Term Fund Based Facilities – Cash Credit	46.00	IVR B/ Negative, ISSUER NOT COOPERATING*/ (IVR Single B with Negative Outlook; ISSUER NOT COOPERATING*)	IVR B+/ Negative, ISSUER NOT COOPERATING*/ (IVR Single B Plus with Negative Outlook; ISSUER NOT COOPERATING*)	Downgraded & continued at ISSUER NOT COOPERATING Category	Simple
Total	87.25 (Rupees Eighty-Seven Crore and Twenty-Five Lakh Only)				

* Issuer not cooperating; Based on best available information

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Detailed Rationale

The downgrade of the ratings to the bank facilities of Uma Spintex India Private Limited (USIPL) reflects lack of adequate information available about the performance of the company. Infomerics assesses whether the information available about the company is commensurate with its rating and reviews the same as per its policy.

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, despite the rating revision.



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Note on non-cooperation

Infomerics has been regularly following up with the company to provide the information to monitor its assigned rating to the bank facilities, vide most recent mail communications dated March 10, 2025, March 19, 2025, March 25, 2025, April 08, 2025, April 28, 2025, May 12, 2025, May 20, 2025, June 04, 2025, June 17, 2025, July 02, 2025, July 16, 2025, July 30, 2025, August 07, 2025, August 25, 2025, and concurrently over several phone calls. However, despite repeated requests by Infomerics, the company has not provided the required information to complete the surveillance exercise.

Availability of information is very critical in rating exercise. In the absence of the relevant information, in consonance with SEBI guidelines, Infomerics has moved the ratings assigned to the bank loan facilities of Uma Spintex India Private Limited aggregating to Rs 87.25 crore to the 'ISSUER NOT COOPERATING' category. The rating is now denoted as IVR B/Negative Outlook; ISSUER NOT COOPERATING for the long-term bank facilities.

Analytical Approach: Standalone

Applicable Criteria

[Rating Methodology for Manufacturing companies](#)

[Financial Ratios & Interpretation \(Non- Financial Sector\)](#)

[Criteria of assigning rating outlook](#)

[Guidelines on what constitutes Non-Cooperation by clients](#)

[Criteria on Default Recognition](#)

[Complexity level of rated instruments/facilities](#)



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About the Company

Andhra Pradesh based Uma Spintex India Private Limited (USIPL) was established in April 2010. The company is promoted by Mr. Pinnamaneni Poorna Veeraiah who has over 2 decades of experience in textile field. The company is engaged in the business of manufacturing of cotton yarn in counts of 32s, 40s and 41s KW (Carded yarn), 40s CW (Combed yarn), 34s and 40s SCH (semi-combed yarn). The company has two manufacturing units with a combined installed capacity of 39,936 spindles. The company has installed solar power plant for their own usage of 2.86 MW during FY22.

Financials (Standalone):

	(Rs. crore)	
For the year ended/ As on*	31-03-2021	31-03-2022
	Audited	Audited
Total Operating Income	80.02	140.96
EBITDA	9.43	10.21
PAT	1.41	3.12
Total Debt	113.62	114.87
Tangible Net Worth	43.31	45.96
<u>Ratios</u>		
EBITDA Margin (%)	11.79	7.25
PAT Margin (%)	1.65	2.14
Overall Gearing Ratio (x)	2.62	2.50
Interest Coverage (x)	1.01	1.34

* Classification as per Infomerics' standards.

Status of non-cooperation with previous CRA:

Brickworks Ratings vide its press release dated May 20, 2025, has continued to classify USIPL under Issuer Not Co-operating category on account of non-submission of relevant information.

Any other information: N.A



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Rating History for last 3 years:

Sr. No.	Name of Security/Facilities	Current Ratings (2025-26)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2022-23
					(PR dated July 03, 2024)	(PR dated May 18, 2023)	-
1.	Fund Based Facilities – Term Loan	Long term	41.25	IVR B/Negative; ISSUER NOT COOPERATING*	IVR B+/Negative, ISSUER NOT COOPERATING*	IVR BB/Stable Outlook	-
2.	Fund Based Facilities – Cash Credit	Long term	46.00	IVR B/Negative; ISSUER NOT COOPERATING*	IVR B+/Negative, ISSUER NOT COOPERATING*	IVR BB/Stable Outlook	-

* Issuer not cooperating; Based on best available information

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About Infomerics:

Infomerics Valuation and Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd.] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit



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ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information visit www.infomerics.com.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy, or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Instruments/ Facilities: Not Applicable

Annexure 2: List of companies considered for consolidated analysis: Not Applicable

Annexure 3: Facility wise lender details: Not Available

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.