



Press Release

Veeraraghavan & Co. (Veeraraghavan)

May 26, 2025

Ratings

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Bank Facility	- (Previously Rs. 5.50 crore)	-	IVR B+ / Negative; ISSUER NOT COOPERATING* (IVR Single B Plus with Negative Outlook; ISSUER NOT COOPERATING*)	Withdrawn	Not Applicable
Total	-	-	-		

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

Infomerics Ratings has withdrawn the rating assigned to Veeraraghavan & Co. (Veeraraghavan) with immediate effect as the firm has closed the aforesaid bank facility. The withdrawn rating action has been taken up by Infomerics on the basis of “No Due Certificate” received from the lender and withdrawn request mail from “Veeraraghavan & Co. (Veeraraghavan)” addressed to Infomerics.

The rating is being withdrawn in accordance with Infomerics’ Policy on Withdrawal of ratings.

Analytical Approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of Ratings](#)

About the Company

Veeraraghavan & Co, a proprietorship firm, was incorporated in 1952. It is a Coimbatore based construction firm, promoted by Shri. P N Veeraraghavan Iyer. Over the years, Veeraraghavan & Co. has developed various multi-utility structures such as colonies, individual houses, apartments, schools, colleges, public utility buildings etc., over the years. Currently, firm is



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developing a real estate project, 'Pavithram' – a senior living facility of 100 villas, located on Kerala Main Road at Coimbatore.

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings (Year 2025-26)			Rating History for the past 3 years		
		Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2022-23	Date(s) & Rating(s) assigned in 2021-22
					Date (March 14, 2024)	Date (January 31, 2022)	Date (November 01, 2021)
1.	Term Loan	-	-	Withdrawn	IVR B+/ Negative; ISSUER NOT COOPERATIN G*	IVR BB-/ Negative; ISSUER NOT COOPERATIN G*	IVR BB / Stable

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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 and definition of ratings please visit www.infomerics.com.

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Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loan	-	-	-	-	Withdrawn

Annexure 2: Facility wise lender details: Not Applicable

Annexure 3: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Annexure 4: List of companies considered for consolidated analysis: 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.