

Rajib Cashew Processing Private Limited

September 30, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	14.24	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 28, 2023, placed the rating(s) of Rajib Cashew Processing Private Limited (RCPPPL) under the 'issuer non-cooperating' category as RCPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RCPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 12, 2024, June 22, 2024, July 02, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [July 28, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the company

Rajib Cashew Processing Private Limited (RCPPPL) was incorporated in April, 2012. The company has started its operations from April, 2013, the company has been engaged in processing of cashew nuts at its plant located at Mednipur, West Bengal. The plant has a processing capacity of 8 metric tonnes per day of raw cashew nuts per day. The company procures its raw materials from domestic as well as international markets and sales happen through dealers across all over India.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of RCPPL into Issuer Not Cooperating category vide press release dated August 09, 2023 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	10.90	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2023	3.34	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	10.90	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (28-Jul-23)	1)CARE C; Stable; ISSUER NOT COOPERATING * (18-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (07-May-21)
2	Fund-based - LT-Term Loan	LT	3.34	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (28-Jul-23)	1)CARE C; Stable; ISSUER NOT COOPERATING * (18-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (07-May-21)

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

LT: Long term;

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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