

## Shri Ramdev Cotspin

October 03, 2024

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|----------------------------|------------------|--|--|
| Long Term Bank Facilities  | 14.50            | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 0.15             | CARE A4; 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 September 01, 2023, placed the rating(s) of Shri Ramdev Cotspin (SRC) under the 'issuer non-cooperating' category as SRC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SRC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 17, 2024, July 27, 2024 and August 06, 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:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [September 01, 2023](#)

### Applicable criteria

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

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

### About the firm

SRC was established as a partnership firm in the year 2007 by Mr Pawan R. Gupta, Mrs Rekha P. Chandak, Mrs Rita A. Gupta, and Mrs Kavita N. Chandak. SRC is engaged in cotton ginning & pressing and extraction of oil from cotton seed.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating History for last three years:** Please refer Annexure-2

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

**Complexity level of various instruments rated:** Please refer Annexure-4

**Lender details:** Annexure 5

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'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        |      | -                             | -               | -                          | 14.50                       | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee |      | -                             | -               | -                          | 0.15                        | CARE A4; ISSUER NOT COOPERATING*         |

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of 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              | 14.50                        | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Sep-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Aug-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-21) |
| 2       | Non-fund-based - ST-Bank Guarantee     | ST              | 0.15                         | CARE A4; ISSUER NOT COOPERATING*         | -   | 1)CARE A4; ISSUER NOT COOPERATING* (01-Sep-23)         | 1)CARE A4; ISSUER NOT COOPERATING* (26-Aug-22)         | 1)CARE A4; ISSUER NOT COOPERATING* (05-Jul-21)         |

\*Issuer did not cooperate; Based on best available information

LT: Long term; ST: Short Term

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

| Sr. No. | Name of the Instrument             | Complexity Level |
|---------|------------------------------------|------------------|
| 1       | Fund-based - LT-Cash Credit        | Simple           |
| 2       | Non-fund-based - ST-Bank Guarantee | Simple           |

**Annexure-5: Lender details**

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

**Note on complexity levels of the rated instrument:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

### Contact us

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### About us:

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### Disclaimer:

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**\*\*For the detailed Rationale Report and subscription information, please contact us at [www.careedge.in](http://www.careedge.in)**