

Green Orbit Apparels Private Limited

December 24, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE B-; Stable; 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 November 24, 2023, placed the rating(s) of Green Orbit Apparels Private Limited (GOAPL) under the 'issuer non-cooperating' category as GOAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GOAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 09, 2024, October 19, 2024, October 29, 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 [November 24, 2023](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Green Orbit Apparels Private Limited (GOAPL), incorporated in April 2006 by the Kolkata-based Narula family. The company is into manufacturing and exporting of readymade kid's garments. The manufacturing facility of the company is located at Kolkata, West Bengal with a capacity of 6000 pieces of readymade garments per annum. The company is 100% export house with major export destinations being South Africa, Saudi Arabia, Kuwait etc. The company has its own dedicated design team and textile technologists with the latest equipment, developing a wide style-range based on new trends in the international markets.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: 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-PC/Bill Discounting		-	-	-	7.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan^		-	-	-	2.50	CARE B-; Stable; ISSUER NOT COOPERATING*

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

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-PC/Bill Discounting	LT	7.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Nov-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Jul-21)
2	Fund-based - LT-Term Loan	LT	2.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Nov-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Jul-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-PC/Bill Discounting	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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