

Manjubhargava Cot Fibres Private Limited

February 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.75	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 January 02, 2024, placed the rating(s) of Manjubhargava Cot Fibres Private Limited (MCFPL) under the 'issuer non-cooperating' category as MCFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MCFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 17, 2024, November 27, 2024 and December 07, 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 [January 02, 2024](#)

Applicable criteria

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

About the company

Guntur based, ManjuBhargava Cot Fibers Private Limited (MCFPL) was incorporated in 2016 as a Private Limited Company by Mr. C.V. Bhargava Reddy and his relatives but the commercial operations were started from July 2017. The company is engaged in cotton ginning and pressing activity with a total installed capacity of 200 bales per day. The manufacturing unit of the company is located at Guntur, Andhra Pradesh state. The company purchases raw cotton from local farmers located in and around Andhra Pradesh and Telangana. The company sells its final products such as cotton lint, cotton seed and cotton yarn to the customers located in Andhra Pradesh, Maharashtra and Tamil Nadu

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 the ratings assigned are available at 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		-	-	-	10.29	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October 2024	2.46	CARE D; 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-Term Loan	LT	2.46	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (31-Oct-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Nov-21)
2	Fund-based - LT-Cash Credit	LT	10.29	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (31-Oct-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Nov-21)

*Issuer did not cooperate; Based on best available information

LT: Long 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	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 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 for any clarifications.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 91 22 6754 3444 E-mail: Ankur.sachdeva@careedge.in	Jekin Shah Analyst CARE Ratings Limited Phone: 079-40265615 E-mail: Jekin.Shah@careedge.in
	Rajvi Jani Associate Analyst CARE Ratings Limited E-mail: Rajvi.jani@careedge.in

About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages our domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

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