

Eminent Dealers Private Limited

May 16, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	17.54	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Long Term / Short Term Bank Facilities	14.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB-; Stable and ST rating reaffirmed
Short Term Bank Facilities	0.77	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 May 15, 2024, placed the rating(s) of Eminent Dealers Private Limited (EDPL) under the 'issuer non-cooperating' category as EDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. EDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 31, 2025, April 10, 2025 and April 20, 2025 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).

The ratings for EDPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [May 15, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

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

About the company

Bhilwara (Rajasthan) based Eminent Dealers Private Limited (EDPL, CIN: U29246WB1999PTC089746) was incorporated in June, 1999 by Mr. Rajesh Kumar Agarwal, Mrs. Saroj Agarwal, Mr. Saurav Agarwal and Mr. Gaurav Agarwal with an objective to set up real estate business. However, in FY16, the company undertook a green-field project for manufacturing of Polyester Staple Fibers (PSF). It completed its project and started commercial operations from July, 2016. The plant of the company is located at Bhilwara, Rajasthan. It also manufactures PSF on job work basis for other process houses and from FY18, the company has also started trading of PET bottles, FMCG products and yarn sales etc. The company procures raw material from all over India and sales its finished products to local spinning units.

Status of non-cooperation with previous CRA: ICRA has continued the rating assigned to the bank facilities of EDPL into Issuer Not Cooperating category vide press release dated February 24, 2025 on account of its inability to carry out a review in the absence of requisite information.

CRISIL has continued the rating assigned to the bank facilities of EDPL into Issuer Not Cooperating category vide press release dated March 12, 2025 on account of its inability to carry out a review in the absence of requisite information.

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

Brickwork has continued the rating assigned to the bank facilities of EDPL into Issuer Not Cooperating category vide press release dated April 02, 2025 on account of its inability to carry out a review in the absence of requisite information.

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

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-Bank Overdraft		-	-	-	1.40	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May, 2027	16.14	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT/ST-Cash Credit		-	-	-	9.50	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*
Fund-based - LT/ST-Cash Credit		-	-	-	4.50	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.77	CARE A4; 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 2025-2026	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
1	Non-fund-based - ST-Bank Guarantee	ST	0.77	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING* (15-May-24)	-	1)CARE A4; ISSUER NOT COOPERATING* (20-Mar-23)
2	Fund-based - LT/ST-Cash Credit	LT/ST	9.50	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (15-May-24)	-	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (20-Mar-23)
3	Fund-based - LT/ST-Cash Credit	LT/ST	4.50	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (15-May-24)	-	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (20-Mar-23)
4	Fund-based - LT-Term Loan	LT	16.14	CARE B+; Stable; ISSUER NOT COOPERATING *	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (15-May-24)	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (20-Mar-23)
5	Fund-based - LT-Bank Overdraft	LT	1.40	CARE B+; Stable; ISSUER NOT COOPERATING *	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (15-May-24)	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (20-Mar-23)

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

LT: Long term; ST: Short term; LT/ST: Long term/Short 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-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT/ ST-Cash Credit	Simple
4	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 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.

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