

## Rishi Traders

June 12, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	7.73	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 Limited (CareEdge Ratings) had, vide its press release dated June 10, 2024, placed the rating(s) of Rishi Traders (RT) under the 'issuer non-cooperating' category as RT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 26, 2025, May 06, 2025 and May 16, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [June 10, 2024](#)

### Applicable criteria

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

### About the firm

Nagpur based RT was established as a partnership concern in the year 2011. The firm is engaged in ginning and pressing of cotton and extraction of oil from cotton seed.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of RT under Issuer Not Cooperating category vide press release dated May 20, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

India Ratings has continued the rating assigned to the bank facilities of RT under Issuer Not Cooperating category vide press release dated April 10, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

**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

<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		-	-	-	2.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April, 2033	5.23	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 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	Fund-based - LT-Term Loan	LT	5.23	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)	1)CARE D; ISSUER NOT COOPERATING* (05-May-22)
2	Fund-based - LT-Cash Credit	LT	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)	1)CARE D; ISSUER NOT COOPERATING* (05-May-22)

\*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](mailto:care@careedge.in) for any clarifications.

## Contact us

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