

Rangotsav Lifestyle Private Limited

June 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	32.00	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 May 28, 2024, placed the rating(s) of Rangotsav Lifestyle Private Limited (RLPL) under the 'issuer non-cooperating' category as RLPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RLPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 13, 2025, April 23, 2025, May 03, 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 [May 28, 2024](#)

Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

About the company

Rangotsav Lifestyle Private Limited (RLPL), incorporated in September 2010 as Suman Vinimay Pvt Ltd (SVPL), is currently managed by two of its directors Mr. Narendra Kumar Agarwal (aged 55 yrs) and Mr. Sumit Agarwal (aged 30 yrs, son of Mr. Narendra Kumar Agarwal), with headquarters in Kolkata. On January 16, 2013, RLPL entered into a long-term franchisee agreement (i.e. 9 years) with Titan Industries Ltd for selling jewellery items in precious metal inclusive of jewellery watches under the brand name "Tanishq" at their showroom in Burdwan. From October 2016, RLPL has opened up showroom in the basement of its Burdwan showroom for selling of saris. RLPL derives around 80-85% of its revenue from sale of 'Tanishq' jewelry, around 8% from sale of diamond jewelry and remaining from sale of saris. RLPL is part of the Rangotsav Sarees group [flagship company of the group is Rangotsav Sarees Pvt. Ltd. (RSPL)] promoted by Mr. Narendra Kumar Agarwal in the year 1999.

Status of non-cooperation with previous CRA: India Ratings has continued the ratings assigned to the bank facilities of RLPL to 'Issuer Not Cooperating' category vide press release dated May 09, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

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.careratings.com 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-Cash Credit		-	-	-	32.00	CARE D; 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	Fund-based - LT-Cash Credit	LT	32.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (28-May-24)	-	1)CARE D; ISSUER NOT COOPERATING * (13-Mar-23)

*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-Cash Credit	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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About us:

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