

Rangotsav Sarees Private Limited

June 17, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	23.00	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 27, 2024, placed the rating(s) of Rangotsav Sarees Private Limited (RSPL) under the 'issuer non-cooperating' category as RSPL had failed to provide information for monitoring of the rating agreed to in its Rating Agreement. RSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 12, 2025, April 22, 2025, May 02, 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 27, 2024](#)

Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

About the company

Rangotsav Sarees Pvt. Ltd. was incorporated by Mr. Narendra Kumar Agarwal in the year 1999. It started under the name of 'Rangbirangee Sarees Pvt. Ltd.', later on changing it to 'Rangotsav Sarees Pvt. Ltd.'. The company deals in silk fabrics (crepe and georgette), sarees, fabrics and dress materials. In its initial years of operations, the company was involved in trading activities, but it commenced manufacturing activities in the year 2010 by starting its own factory unit at Kolkata. All activities viz. designing, dyeing, threading and printing are conducted in-house completely in the factory, without outsourcing any of the activities. RSPL also undertakes job work at its factory for other manufacturers. Trading and manufacturing accord for 70% and 30% share respectively in the business. The company has one retail outlet showroom located at Park Street. The company has its website to facilitate online shopping, ensured by a fully insured delivery process and hassle-free return and refund policy.

Status of non-cooperation with previous CRA: India Ratings has continued the rating assigned to the bank facilities of RSPL into ISSUER NOT COOPERATING category vide press release dated December 13, 2024 on account of its inability to carry out a review in the absence of 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		-	-	-	23.00	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	23.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	-	1)CARE D; ISSUER NOT COOPERATING* (02-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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