

Royal Imports & Exports

June 20, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	11.16	CARE BB; 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	3.00	CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB+; Stable / CARE A4+
Short Term Bank Facilities	35.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE A4+

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 21, 2024, placed the rating(s) of Royal Imports & Exports (RIE) under the 'issuer non-cooperating' category as RIE had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RIE continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 06, 2025, April 16, 2025, April 26, 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).

The ratings assigned to the bank facilities of RIE 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 21, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

M/s Royal Imports & Exports (RIE) was established as a Partnership Firm on January 09, 2014, at Ongole, Prakasham District of Andhra Pradesh. RIE is promoted by Sri.Chitra Prasada Rao along with six other partners. RIE has successfully set up a shrimp and fish processing plant with capacity of 5700 Metric Tonnes Per Annum (MTPA) and Individually Quick Freezing (IQF) capacity of 1050 MTPA on 10.99 acres of land in Bendapudi village Thondangi Mandal, East Godavari District of Andhra Pradesh. The plant has achieved Commercial operations date (COD) on April 01, 2018.

Status of non-cooperation with previous CRA: Infomerics has moved the rating assigned to the bank facilities of RIE into Issuer Not Cooperating category vide press release dated October 01, 2024 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

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

Covenants of rated instruments/facilities: 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-Term Loan		-	-	Jan 2026	5.82	CARE BB; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2025	5.34	CARE BB; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-EPC/PSC		-	-	-	20.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	3.00	CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	15.00	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	Fund-based - LT-Term Loan	LT	5.82	CARE BB; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (30-Mar-23) 2)CARE BB+; Stable (04-Apr-22)
2	Fund-based - ST-EPC/PSC	ST	20.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4+; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE A4+; ISSUER NOT COOPERATING* (30-Mar-23) 2)CARE A4+ (04-Apr-22)
3	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	15.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4+; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE A4+; ISSUER NOT COOPERATING* (30-Mar-23) 2)CARE A4+ (04-Apr-22)
4	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST	3.00	CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (30-Mar-23) 2)CARE BB+; Stable / CARE A4+ (04-Apr-22)

5	Fund-based - LT-Term Loan	LT	5.34	CARE BB; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (30-Mar-23) 2)CARE BB+; Stable (04-Apr-22)
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*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-Term Loan	Simple
2	Fund-based - ST-EPC/PSC	Simple
3	Non-fund-based - LT/ ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Bill Discounting / Bills Purchasing	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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