

Cochin Frozen Food Exports Private Limited

July 16, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	46.94	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 July 10, 2024, placed the rating(s) of Cochin Frozen Food Exports Private Limited (CFEPL) under the 'issuer non-cooperating' category as CFEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. CFEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 26, 2025, June 05, 2025, June 15, 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 [July 10, 2024](#)

Applicable criteria

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

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

About the company

Cochin Frozen Food Exports Private Limited (CFEPL) was established in the year 1989 and is engaged in processing of the seafood, mainly prawn and fish varieties with its corporate base in Aroor, 15 kms to the south of Cochin. The promoter, Mr. K. Prabhakaran, who is the founder chairman of the group is in the field of seafood exporting from the year 1974. The company normally exports its entire produce to the major markets of USA, Europe, Japan, China and the Middle East.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of CFEPL into Issuer Not Cooperating category vide press release dated October 18, 2024 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

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 - ST-FBN / FBP		-	-	-	22.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Packing Credit in Indian rupee		-	-	-	23.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.44	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 - ST-FBN / FBP	ST	22.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)	-
2	Fund-based - ST-Packing Credit in Indian rupee	ST	23.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)	-
3	Non-fund-based - ST-Bank Guarantee	ST	1.44	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)	-

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

ST: 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 - ST-FBN / FBP	Simple
2	Fund-based - ST-Packing Credit in Indian rupee	Simple
3	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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