Rehber Food Industries Private Limited

August 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	56.00	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 & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated July 17, 2024, placed the rating(s) of Rehber Food Industries Private Limited (RFIPL) under the 'issuer non-cooperating' category as RFIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RFIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 02, 2025, June 12, 2025, June 23, 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 17, 2024

Applicable criteria

Definition of Default

Information Adequacy Risk and Issuer Non-Cooperation

About the company

Incorporated in 2007, Rehber Food Industries Private Limited (RFIPL) processes and sells buffalo meat in the domestic (~80%) as well as export markets. Initially incorporated as Marya Frozen Agro Foods Private Limited, the company was renamed as Rehber Food Industries Private Limited (RFIPL) in FY2018. It is owned and managed by Mr. Firoz Ahmed Shaikh and Mr. Nisar Moosa, who have extensive experience in the meat-processing business. Further, India Frozen Foods, an established player in the export of buffalo meat, acquired a 40% stake in RFIPL w.e.f. April 01, 2023. RFIPL's integrated meat-processing plant, comprising a slaughterhouse, is located at Bareilly, Uttar Pradesh. The facility has a processing capacity of 190 metric kilo gram per day, a freezing plant to store raw and finished meat, and a rendering plant to process offals.

Status of non-cooperation with previous CRA: ICRA has continued the ratings assigned to the bank facilities of RFIPL into 'Issuer not-cooperating' category vide press release dated June 27, 2025 on account of non-availability 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

[1]Complete 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-Term Loan		-	-	march 2027	11.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	45.00	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-Working Capital Limits	LT	45.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Jul-24)	1)CARE B-; Stable (14-Jul-23)	-
2	Fund-based - LT-Term Loan	LT	11.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Jul-24)	1)CARE B-; Stable (14-Jul-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-Term Loan	Simple
2	Fund-based - LT-Working Capital Limits	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.

Contact us

Media Contact	Analytical Contacts
Mradul Mishra Director **CARE Ratings Limited** Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Shachee Nakul Vyas Assistant Director **CARE Ratings Limited** Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director **CARE Ratings Limited** Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst **CARE Ratings Limited** Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Bhupinderkaur Ghotrha Associate Analyst **CARE Ratings Limited** E-mail: Bhupinderkaur.Ghotrha@careedge.in

About us:

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