

Kartick Chandra Agro Products Private Limited

August 22, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	11.50	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.14	CARE A4; 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 August 08, 2024, placed the rating(s) of Kartick Chandra Agro Products Private Limited (KCAPPL) under the 'issuer non-cooperating' category as KCAPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KCAPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 24, 2025, July 04, 2025, July 14, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [August 08, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

Kartick Chandra Agro Products Private Limited (KCAPPL), incorporated in the year 2015, is a West Bengal based company, promoted by Mr. Arun Ghosh and Mr. Tarun Kanti Ghosh. KCAPPL is engaged in the business of providing cold storage services to potato growing farmers and potato traders on a rental basis in Burdwan district of West Bengal. Mr. Arun Ghosh, having more than three decades of experience in the cold storage industry, looks after the overall management of the company along with the other directors Mr. Tarun Kanti Ghosh and supported by the team of experienced professionals.

Status of non-cooperation with previous CRA: Infomercials has continued the rating assigned to the bank facilities of KCAPPL into ISSUER NOT COOPERATING category vide press release dated January 24, 2025 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		-	-	-	6.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April 2024	4.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	1.00	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.14	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	4.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (03-May-22)
2	Fund-based - LT-Cash Credit	LT	6.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (03-May-22)
3	Non-fund-based - ST-Bank Guarantee	ST	0.14	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (03-May-22)
4	Fund-based - LT-Working Capital Limits	LT	1.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (03-May-22)

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

LT: Long term; 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 - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT-Working Capital Limits	Simple
4	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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