

## Agroking Pesticides Private Limited

October 31, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	6.25	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.50	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 October 14, 2024, placed the rating(s) of Agroking Pesticides Private Limited (APPL) under the 'issuer non-cooperating' category as APPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. APPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 30, 2025, September 09, 2025, September 19, 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 [October 14, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

### About the company

Jaipur (Rajasthan) based Agroking Pesticides Private Limited (APPL) was incorporated in 1996 by Mr. Mangi Lal Danga along with his sons, Mr. Govind Kumar Danga and Mr. Anil Kumar Danga. APPL is engaged in the business of manufacturing of crop protection products like pesticides insecticides, fungicides and herbicides, micro-fertilizers and bio-pesticides. The plant of the company is located at Jaipur for manufacturing of products like Dispersible Powders (DP), Wet-table powders (WDP) and for liquid products.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of APPL into Issuer Not Cooperating category vide press release dated September 11, 2025 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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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		-	-	-	3.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October, 2023	3.25	CARE B-; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.50	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	1.00	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	3.25	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE B-; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Sep-22)
2	Fund-based - LT-Cash Credit	LT	3.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE B-; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Sep-22)
3	Non-fund-based - ST-Letter of credit	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-Sep-22)
4	Non-fund-based - ST-Bank Guarantee	ST	0.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-Sep-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	Non-fund-based - ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Letter of credit	Simple

## Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for clarifications.

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