

Righill Electrics Private Limited

October 06, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.50	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 September 19, 2024, placed the rating(s) of Righill Electrics Private Limited (REPL) under the 'issuer non-cooperating' category as REPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. REPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 05, 2025, August 15, 2025, August 25, 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 [September 19, 2024](#)

Applicable criteria

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

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

About the company

REPL was incorporated in 1993 as a private limited company by Mr. Ashutosh Shukla and Mr. Vinod Sapre. The company designs and manufactures control systems and assemblies for various applications including oil field equipment. It also manufactures parts and assemblies like Electronic Control Modules; printed circuit boards (PCBs), plugs and sockets connectors etc. It specialises in designing and manufacturing of controls and electric parts for oil rigs. The major revenue is derived from the sale of rig equipment, and thus the revenues largely depend on the rigging activity and in turn the crude oil prices. It also provides services pertaining to repairs and maintenance and provides annual maintenance contracts (AMC) for its customers. REPL has installed rigs in India as well as outside India for various large players such as ONGC, OIL India, BHEL, National drilling Company, ESSAR, John energy Limited etc. The company has an employee base of 54 engineers who provide on-site services to its customers. The manufacturing facility of the company is located in Bhopal, Madhya Pradesh.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of REPL into Issuer Not Cooperating category vide press release dated October 21, 2024 on account of its inability to carry out a review in the absence of requisite information.

ICRA has continued the rating assigned to the bank facilities of REPL into Issuer Not Cooperating category vide press release dated July 17, 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

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

Covenants of rated instrument / facility: 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-Cash Credit		-	-	-	3.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.50	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-Cash Credit	LT	3.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (28-Jun-22)
2	Non-fund-based - ST-Bank Guarantee	ST	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (21-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (28-Jun-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	Non-fund-based - ST-Bank Guarantee	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 for clarifications.

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About us:

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