

ACARA Bioherb Private Limited

November 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	8.50	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 October 21, 2024, placed the rating(s) of ACARA Bioherb Private Limited (ABPL) under the 'issuer non-cooperating' category as ABPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ABPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 06, 2025, September 16, 2025, September 26, 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 21, 2024](#)

Applicable criteria

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

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

About the company

Bangalore based Acara Bioherb Private Limited (ABPL) is a Private Limited Company started by Mr. H.Pawan in the year 2012. ABPL is involved in the business of manufacturing and exporting of herbal cosmetics and herbal extracts. The manufacturing and export of herbal extracts unit was started in July 2017. Some of the main products of ABPL are henna, hair cream, shampoos, scrubs, moisturizers, and herbal health supplements. The company procures most of its raw materials like glycerine, harinol IPM and fragrances locally from Maharashtra. Currently, ABPL exports majority (about 90%) of its produce to Middle East and United Kingdom. While the herbal cosmetics are sold on business to customer model in Middle Eastern Countries (under the brand name 'Acara'), the herbal extracts used in pharmaceutical, food and dietary industry are sold on business to business model in United Kingdom.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of ABPL into Issuer Not Cooperating category vide press release dated August 21, 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

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-EPC/PSC		-	-	-	6.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	2.50	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 - ST-EPC/PSC	ST	6.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (05-Aug-22)
2	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (05-Aug-22)

*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-EPC/PSC	Simple
2	Non-fund-based - ST-Bill Discounting / Bills Purchasing	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.

Contact us

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About us:

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