

Unibait Feeds Private Limited

November 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable

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 15, 2024, placed the rating(s) of Unibait Feeds Private Limited (UFPL) under the 'issuer non-cooperating' category as UFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. UFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 31, 2025, September 10, 2025, September 20, 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).

The ratings assigned to the bank facilities of UFPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [October 15, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Company

Unibait Feeds Private Limited (UFPL) was incorporated in 2015 and is being primarily promoted by Mr. Koganti Anjaneyulu and Mr. Koganti Venkata Gopala Krishna. UFPL is engaged in manufacturing of premium shrimp feed and floating fish feed by way of job works offered to Kwaliti Feeds Limited (KFL), in which promoters hold majority stake. KFL has a total installed capacity of 57,200 MT for manufacturing aqua feed (shrimp, fish etc). UFPL has entered into a technological collaboration with INVIVO NSA from France, specialists in Aqua feed nutrition, with years of experience in handling different species of Aquaculture. Further, the quality standards and operation system in Unibait are accredited by ISO 9000:2008 system.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of UFPL to the 'issuer not-cooperating' category vide press release dated December 27, 2024 on account of its inability to carryout 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 instruments/facilities: 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		-	-	-	12.00	CARE B-; Stable; 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	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (15-Oct-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (03-Aug-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (08-Jul-22)

*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-Cash 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 for clarifications.

Contact us

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About us:

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