

Sugarcane Producers Vividh Karykari Sahakari Society Limited

November 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.00	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 22, 2024, placed the rating(s) of Sugarcane Producers Vividh Karykari Sahakari Society Limited (SPVK) under the 'issuer non-cooperating' category as SPVK had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SPVK continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 07, 2025, September 17, 2025, September 27, 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 SPVK 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 22, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the company

Sugarcane Producers Vividh Karykari Sahakari Society Ltd (SPVK) is Malshiras, Solapur based cooperative society established in the year 1957 under the Societies Registration Act 1860. The society is promoted by Mr. Ghanshyam Vijayrao Jadhav (Bhongale) in the strength of Chairman. The society generates income from financial activities and trading of fertilizers, pesticides & seeds. The servicing facility is located at Malinagar, Solapur, Maharashtra. The entity has branches in two cities namely Akhuj, Maharashtra and Tembhorni (Tal-Indapur), Maharashtra. Under financial activities, society provides crop loans to the farmers for sugarcane production, fruits and other crops. The average tenure for the crop loan is about one and a half year and development CARE Ratings Ltd. 2 3 CARE Ratings Ltd. Press Release loan are for a term of three years. The society generates income from two segments namely income from financial activities and trading activity in the ratio of 20:80

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

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

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		-	-	-	6.97	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	2.03	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of 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	6.97	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Oct-24)	1)CARE B+; Stable (29-Nov-23)	1)CARE B+; Stable (23-Nov-22)
2	Fund-based - LT-Proposed fund based limits	LT	2.03	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Oct-24)	1)CARE B+; Stable (29-Nov-23)	1)CARE B+; Stable (23-Nov-22)

*Issuer did not cooperate; Based on best available information

LT: Long term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: 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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