

## Agroha Colourtec Private Limited

November 25, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	10.75	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	14.25	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 Ltd. (CareEdge Ratings) had, vide its press release dated November 12, 2024, placed the rating(s) of Agroha Colourtec Private Limited (ACPL) under the 'issuer non-cooperating' category as ACPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ACPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 28, 2025, October 08, 2025 and October 18, 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 [November 12, 2024](#)

### Applicable criteria

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

### About the company

Agroha Colourtec Private Limited (ACPL) is promoted by Mr Devendra Kumar Aggarwal, Mr Ravinder Kumar Aggarwal and their family members. The company belongs to the Prayag group, which also includes Prayag Polytech Private Limited (PPPL). ACPL is engaged in manufacturing of black masterbatches and has one manufacturing facility located in Bhiwadi, Rajasthan. ACPL also undertakes job-work for PPPL incorporated in 1982, PPPL is engaged in manufacturing and export of masterbatches. The company manufactures colour, white and additive masterbatches and has two manufacturing facilities located in Bhiwadi.

**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

**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		-	-	-	5.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December,2019	5.75	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Bill Discounting		-	-	-	9.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	4.75	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-Term Loan	LT	5.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)
2	Fund-based - LT-Cash Credit	LT	5.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)
3	Fund-based - ST-Foreign Bill Discounting	ST	9.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)
4	Non-fund-based - ST-Letter of credit	ST	4.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)
5	Non-fund-based - ST-Bank Guarantee	ST	0.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-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	Fund-based - ST-Foreign Bill Discounting	Simple
4	Non-fund-based - ST-Bank Guarantee	Simple
5	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 for clarifications.

## Contact us

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