

Kothari Processors Private Limited

December 02, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.38	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 16, 2024, placed the rating(s) of Kothari Processors Private Limited (KPPL) under the 'issuer non-cooperating' category as KPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 01, 2025, September 11, 2025, September 21, 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 KPPL 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 16, 2024](#)

Applicable criteria

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

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

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

KPPL was promoted by three college friends, Mr. Hari Mohan Kothari, Mr. Sanjay Kumar Sarma and Mr. Manish Periwal having equal stake in the company. The company is engaged in the business of dyeing and bleaching of cloth. The operations in the company began from the year 2007 with 22 dyeing machines of different capacities. In 2017, the company also set up a printing machine for printing on cloth. The day-to-day affairs of the company is managed by Mr. Hari Mohan Kothari. The Board of directors comprise of four directors including three promoter directors and one non-executive director.

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

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

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		-	-	-	5.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan [^]		-	-	-	0.38	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information. [^]Proposed

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	0.38	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Aug-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Jul-22)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Aug-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Jul-22)
3	Non-fund-based - LT-Bank Guarantee	LT	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Aug-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-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
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - LT-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.

Contact us

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About us:

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