

## Sun Agrifresh Industries Private Limited

December 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	57.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	2.50	CARE D / 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 December 19, 2024, placed the rating(s) of Sun Agrifresh Industries Private Limited (SAIPL) under the 'issuer non-cooperating' category as SAIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SAIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 04, 2025, November 14, 2025, November 24, 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 [December 19, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

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

### About the company

New Delhi-based, Sun Agrifresh Industries Private Limited (SAIPL) was incorporated in 2007 and is currently being managed by Mr Nilesh Singh and Mr Ritesh Singh Pundir. SAIPL is engaged in the agriculture and retail industry which involves agricultural farming (cultivation and processing of vegetables, fruits, wheat, paddy, etc.), dairy farming (raw milk) and retailing of fastmoving consumer goods including own products.

**Status of non-cooperation with previous CRA:** Acuite has continued the rating assigned to the bank facilities of SAIPL into Issuer Not Cooperating category vide press release dated January 02, 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

<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		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	14.22	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April 2030	28.28	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-BG/LC		-	-	-	2.50	CARE D / 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-Proposed fund based limits	LT	14.22	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
2	Fund-based - LT-Cash Credit	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
3	Fund-based - LT-Term Loan	LT	28.28	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (18-Nov-22)
4	Non-fund-based - LT/ST-BG/LC	LT/ST	2.50	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (19-Dec-24)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (19-Dec-23)	1)CARE D / CARE D; ISSUER NOT COOPERATING* (18-Nov-22)

\*Issuer did not cooperate; based on best available information.

LT: Long term; LT/ST: Long term/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-Proposed fund based limits	Simple
3	Fund-based - LT-Term Loan	Simple
4	Non-fund-based - LT/ST-BG/LC	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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