

Vrion Global Private Limited

December 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.00	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Short Term Bank Facilities	5.55	CARE A4; 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. had, vide its press release dated December 06, 2024, placed the rating(s) of Vrion Global Private Limited (VGPL) under the 'issuer non-cooperating' category as VGPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VGPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 22, 2025, November 01, 2025 and November 11, 2025 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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 bank facilities of VGPL 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 [December 06, 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

Delhi-based Vrion Global Private Limited (VGPL) was incorporated in April, 2011. The company is currently promoted by Mr. Arun Kumar Bhaiya, Mrs. Punam Bhaiya, Ms. Megha Bhaiya, Mrs. Mridu Gupta and Mr. Rajat Pawan Saboo. The company is engaged in the trading of plastic products such as Low-Density Poly Ethylene (LDPE), High Density Poly Ethylene (HDPE), Poly Vinyl Chloride (PVC), Polypropylene (PP), Polystyrene (PS) etc. The company mainly procures traded products domestically and also imports around 10% from China, South Korea, Taiwan, Saudi Arabia, Thailand, etc. The company mainly sells its products in Delhi & nearby regions. The company is also a distributor of "Supreme Petrochem Limited" in North India region. The company has group associates namely; "Silver Sign Private Limited"; incorporated in 2009 engaged in the trading of PVC (Poly vinyl chloride) & LED products and "Silver Fibres Private Limited"; incorporated in 1994 engaged in the trading of garments.

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		-	-	-	7.00	CARE BB-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Credit Exposure Limit		-	-	-	0.49	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	4.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Proposed non fund based limits		-	-	-	1.06	CARE A4; 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	7.00	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (06-Dec-24)	1)CARE BB; Stable (06-Nov-23)	1)CARE BB; Stable (24-Nov-22)
2	Non-fund-based - ST-Letter of credit	ST	4.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (06-Dec-24)	1)CARE A4 (06-Nov-23)	1)CARE A4 (24-Nov-22)
3	Non-fund-based - ST-Proposed non fund based limits	ST	1.06	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (06-Dec-24)	1)CARE A4 (06-Nov-23)	1)CARE A4 (24-Nov-22)
4	Non-fund-based - ST-Credit Exposure Limit	ST	0.49	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (06-Dec-24)	1)CARE A4 (06-Nov-23)	1)CARE A4 (24-Nov-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	Non-fund-based - ST-Credit Exposure Limit	Simple
3	Non-fund-based - ST-Letter of credit	Simple
4	Non-fund-based - ST-Proposed non fund based limits	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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