

Panchanan Cold Storage Private Limited

December 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.66	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 October 18, 2024, placed the rating(s) of Panchanan Cold Storage Private Limited (PCSPL) under the 'issuer non-cooperating' category as PCSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PCSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 03, 2025, September 13, 2025, September 23, 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 [October 18, 2024](#)

Applicable criteria

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

About the Company

Panchanan Cold Storage Private Ltd. (PCSPL) was incorporated on January 16, 1989 by Jaiswal family of Hooghly, West Bengal to provide cold storage services with the facility being located at village: Olipur, Hooghly, and West Bengal. However, the earlier promoters were unable to run the management efficiently and the current promoters Shri Ayan Samanta, Shri Sayan Samanta and Shri Sibaram Samanta of Hooghly, West Bengal took over from the earlier management in November, 2014. PCSPL is currently engaged in the business of providing cold storage facility at the same location primarily for potatoes. Besides providing cold storage facility the unit also works as a mediator between the farmers and marketers of potato, to facilitate sale of potatoes stored and it also provides interest free advances to farmers for farming purposes of potato against potato stored. Further, PCSPL commenced trading of potatoes from FY14 onwards. Shri Sibaram Samanta (MD) looks after the day to day operations of the unit with the help of other directors and a team of expert professionals who are having relevant experience in the similar line of business.

Status of non-cooperation with previous CRA: Infomeric has continued the rating assigned to the bank facilities of PCSPL into ISSUER NOT COOPERATING category vide press release dated July 04, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: 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		-	-	-	6.59	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2021	2.99	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2020	0.32	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	0.66	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	0.10	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	0.32	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (16-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)
2	Fund-based - LT-Cash Credit	LT	6.59	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (16-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)
3	Non-fund-based - LT-Bank Guarantee	LT	0.10	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (16-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)
4	Fund-based - LT-Term Loan	LT	2.99	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (16-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)
5	Fund-based - LT-Working Capital Limits	LT	0.66	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (16-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-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	Fund-based - LT-Working Capital Limits	Simple
4	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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