

Flora Marmo Industries Private Limited

January 23, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	22.34	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	18.90	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 Limited (CareEdge Ratings) had, vide its press release dated December 20, 2024, placed the rating(s) of Flora Marmo Industries Private Limited (FMIPL) under the 'issuer non-cooperating' category as FMIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. FMIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 05, 2025, November 15, 2025, November 25, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 20, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

Flora Marmo Industries Private Limited (FMIPL) was incorporated on August 2007 by, Mr. Amit Jalan and Mr. Troy Caerio, having around 21 years of experience in marble processing industry. FMIPL is engaged in importing, processing and selling of marble (viz. marble slabs and blocks).

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of FMIPL into Issuer Not Cooperating category vide press release dated September 17, 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

¹Complete definition of ratings assigned are available at 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		-	-	-	22.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based-Short Term		-	-	-	18.90	CARE A4; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	March 2017	0.34	CARE B-; Stable; ISSUER NOT COOPERATING*

Annexure-2: Rating History of 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	Term Loan-Long Term	LT	0.34	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Oct-22)
2	Fund-based - LT-Cash Credit	LT	22.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Oct-22)
3	Non-fund-based-Short Term	ST	18.90	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (20-Dec-24)	1)CARE A4; ISSUER NOT COOPERATING* (20-Dec-23)	1)CARE A4; ISSUER NOT COOPERATING* (27-Oct-22)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based-Short Term	Simple
3	Term Loan-Long Term	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: 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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