

Jaipur Rugs Company Private Limited

January 08, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	2.43	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Long Term / Short Term Bank Facilities	75.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB; Stable and ST rating reaffirmed

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 23, 2024, placed the rating(s) of Jaipur Rugs Company Private Limited (JRCPL) under the 'issuer non-cooperating' category as JRCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JRCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 08, 2025, November 18, 2025, November 28, 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 JRCPL 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 23, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

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

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

About the company

Jaipur Rugs Company Private Limited (JRCPL), one of the India's largest manufacturers of hand knotted rugs, is promoted by Mr Nand Kishore Chaudhary and is based out of Rajasthan. Initially promoters had set up as a sole proprietorship firm in 1978. In the year 1999, the constitution of firm was changed to partnership concern named as M/s Jaipur Carpets (JC), subsequently in June 2006, JRCPL was incorporated to take over the running operations of JC. Currently JRPL has established network of nearly 40,000 artisans having more than 7000 looms across 5 states covering 600 villages across India. JRPL is selling products across 40 countries through B2B, B2C and online sales channel. JRCPL is One Star rated Export house certified by Director General of Foreign Trade, India.

Status of non-cooperation with previous CRA: ICRA has continued the rating assigned to the bank facilities of JRCPL into Issuer Not Cooperating category vide press release dated February 24, 2025 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

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

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

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-Term Loan		-	-	December 2023	2.43	CARE BB-; Stable; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	75.00	CARE BB-; Stable / 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/Non-fund-based-LT/ST	LT /ST	75.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (23-Dec-24)	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (07-Oct-22) 2)CARE BBB+; Stable / CARE A3+; ISSUER NOT COOPERATING* (04-Apr-22)
2	Fund-based - LT-Term Loan	LT	2.43	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (23-Dec-24)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (07-Oct-22) 2)CARE BBB+; Stable; ISSUER NOT COOPERATING* (04-Apr-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-Term Loan	Simple
2	Fund-based/Non-fund-based-LT/ST	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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