

Tafa Agri Industries

January 08, 2026

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|------------------|--|--|
| Long Term Bank Facilities | 8.90 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term / Short Term Bank Facilities | 0.10 | CARE B-; Stable / 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 16, 2024, placed the rating(s) of Tafa Agri Industries (TAI) under the 'issuer non-cooperating' category as TAI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TAI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 01, 2025, November 11, 2025 and November 21, 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 16, 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 Firm

Kashipur (Uttarkhand) based Tafa Agri Industries (TAI) is a partnership concern established in April, 2011. The firm is managed by Mr. Brijesh Kumar Agarwal, Mr. Abhinav Agarwal, Mr. Arpit Agarwal and Mrs. Neelam Agarwal sharing profits and losses equally. The firm is engaged in manufacturing of bio- fertilizers and micronutrients.

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

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 | | - | - | - | 4.50 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | March, 2028 | 4.40 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based-LT/ST | | - | - | - | 0.10 | CARE B-; 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 - LT-Term Loan | LT | 4.40 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Dec-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (15-Nov-22) |
| 2 | Fund-based - LT-Cash Credit | LT | 4.50 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Dec-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (15-Nov-22) |
| 3 | Fund-based-LT/ST | LT/ST | 0.10 | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Dec-24) | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (11-Dec-23) | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (15-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-Term Loan | Simple |
| 3 | 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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