

Diamond Solvex Private Limited

February 17, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	27.00	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 Ltd. (CareEdge Ratings) had, vide its press release dated January 23, 2025, placed the rating(s) of Diamond Solvex Private Limited (DSPL) under the 'issuer non-cooperating' category as DSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 09, 2025, December 19, 2025, December 29, 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 [January 23, 2025](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company and industry

Diamond Solvex Private Limited (DSPL) was incorporated in the year 1992. The company is a family owned business, promoted by Mr. Atul Jain and Mr. Raj Kumar Jain. The company is engaged in the extraction of rice bran and sun flower oil and manufacturing of de-oiled cakes.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of DSPL into Issuer Not Cooperating category vide press release dated July 18,2025 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-Bank Overdraft		-	-	-	4.18	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	20.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2022	0.32	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	2.50	CARE D; 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	Fund-based - LT-Cash Credit	LT	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-22)
2	Fund-based - LT-Term Loan	LT	0.32	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-22)
3	Fund-based - LT-Bank Overdraft	LT	4.18	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-22)
4	Fund-based - LT-Working Capital Limits	LT	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (24-Nov-22)

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

LT: Long 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-Bank Overdraft	Simple
2	Fund-based - LT-Cash Credit	Simple
3	Fund-based - LT-Term Loan	Simple
4	Fund-based - LT-Working Capital Limits	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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