

## AB Udyog Private Limited

February 19, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	29.29	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Short Term Bank Facilities	1.00	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 & Key Rating Drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 13, 2024, placed the rating(s) of AB Udyog Private Limited (AUPL) under the 'issuer non-cooperating' category as AUPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AUPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 29, 2025, November 08, 2025, November 18, 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 AUPL 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 13, 2024](#)

### Applicable criteria

[Definition of Default](#)

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

[Rating Outlook and Rating Watch](#)

### About the company

A B Udyog Private Limited (AUPL) was incorporated in March 2017 with an objective to enter in the business of extraction and refining of rice bran oils. After setting up its extraction and refinery unit; the company has started its commercial operation from February 2019. The manufacturing unit of the company is located at Burdwan, West Bengal. Mr. Shekhar Agrawal and Mr. Subhash Chand Bansal are associated with the company since its inception and look after the day to day operation of the company along, with adequate support from a team of experienced personnel.

**Status of non-cooperation with previous CRA:** Infomercials has moved the rating assigned to the bank facilities of AUPL into Issuer Not Cooperating category vide press release dated September 08, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

Brickwork has continued the rating assigned to the bank facilities of AUPL into Issuer Not Cooperating category vide press release dated June 05, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

**Covenants of rated instruments/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-Cash Credit		-	-	-	19.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2025	10.29	CARE B+; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.00	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	10.29	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Dec-24)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (11-Oct-22)
2	Fund-based - LT-Cash Credit	LT	19.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Dec-24)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (11-Oct-22)
3	Non-fund-based - ST-Bank Guarantee	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (13-Dec-24)	1)CARE A4+; ISSUER NOT COOPERATING* (10-Nov-23)	1)CARE A4+; ISSUER NOT COOPERATING* (11-Oct-22)

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

LT: Long term; ST: Short term

**Annexure-3: Detailed explanation of 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	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-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](mailto:care@careedge.in) for clarifications.

## Contact us

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