

Rajarambapu Patil Sahakari Sakhar Karkhana Limited

March 06, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	500.00	CARE B-; 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 22, 2025, placed the rating(s) of Rajarambapu Patil Sahakari Sakhar Karkhana Limited (RPSSKL) under the 'issuer non-cooperating' category as RPSSKL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RPSSKL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 08, 2025, December 18, 2025, December 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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [January 22, 2025](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the Society

RPSSKL was incorporated by Late Rajarambapu Patil in 1968 under 'The Maharashtra Co-operative Societies Act 1960' as 'Walwa Taluka Sahakari Sakhar Karkhana Limited' to undertake sugar production in Sangli (Maharashtra). The name was subsequently changed to Rajarambapu Patil Sahakari Sakhar Karkhana Limited. RPSSKL is a part of the Sangli based 'Rajarambapu Group' whose diversified business profile comprises operations in sugar production, distillery, power generation, co-operative bank (Rajarambapu Sahakari Bank Limited), co-operative spinning mills, milk federation, soya bean extraction plant, educational institutes and petrol pumps.

Brief Financials (₹ crore)	March 31, 2018 (A)	March 31, 2019 (A)	March 31, 2020 (A)	March 31, 2021 (A)	March 31, 2022 (A)	March 31, 2023 (A)
Total operating income	917.33	916.83	904.42	1,038.10	1,413.90	1,295.08
PBILDT*	66.50	18.54	27.04	18.97	29.81	50.05
Profit after tax (PAT)	5.95	4.27	6.90	6.99	3.30	1.43
Overall gearing (x)	14.50	12.43	10.68	10.27	6.12	6.52
Interest coverage (x)	1.03	0.26	0.36	0.25	0.45	0.92

A: Audited; Note: these are latest available financial results

*PBILDT: Profit before interest, lease rentals, depreciation and tax

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

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

India Ratings has continued the rating assigned to the bank facilities of RPSSKL under Issuer Not Cooperating category vide press release dated April 09, 2025 on account of its inability to carry out a review in the absence of the requisite information from the society.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

Complexity level of 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		-	-	-	500.00	CARE B-; ISSUER NOT COOPERATING*

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

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	500.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (22-Jan-25)	1)CARE B-; ISSUER NOT COOPERATING* (09-Jan-24)	1)CARE B-; ISSUER NOT COOPERATING* (02-Dec-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 instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	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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