

Kajjehally Estate

March 05, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	19.00	CARE C; Stable; 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 January 29, 2025, placed the rating(s) of Kajjehally Estate (KE) under the 'issuer non-cooperating' category as KE had failed to provide information for monitoring of the rating and as agreed to in its Rating Agreement. KE continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 15, 2025, December 25, 2025, January 04, 2026 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating based on 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: [January 29, 2025](#)

Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

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

About the firm

Kajjehally Estate (KE), a proprietorship entity, was established in 2007 by Mr. S. Vasudevan of Bangalore. Since inception, the entity has been engaged in cultivation of plants like coffee, pepper, cardamom, orange, vanilla, areca, timber, silver oak etc. at its estate situated at 20Kms from Mudigere of Chikmagalur district in Karnataka. The aggregate area available for cultivation is 350acres; of which, the present area under cultivation is 330 acres. The day-to-day affairs of the entity are looked after by Mr. S. Vasudevan with adequate support from her wife Mrs. Priya Vasudevan.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not available

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

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		-	-	-	6.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February, 2023	13.00	CARE C; Stable; 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	13.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (29-Jan-25)	1)CARE C; Stable; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (23-Nov-22)
2	Fund-based - LT-Cash Credit	LT	6.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (29-Jan-25)	1)CARE C; Stable; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (23-Nov-22)

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

LT: Long 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

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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