

Olive Tree Retail Private Limited

April 06, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	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 Limited (CareEdge Ratings) had, vide its press release dated February 03, 2025, placed the rating(s) of Olive Tree Retail Private Limited (OTRPL) under the 'issuer non-cooperating' category as OTRPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. OTRPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 20, 2025, December 30, 2025, January 09, 2026 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 [February 03, 2025](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[CARE Ratings' Policy on Default Recognition](#)

About the company

Olive Tree Retail Private Limited (OTRPL) was incorporated in August 2009 by Basuray family of Kolkata, West Bengal. OTRPL is engaged in retail business of apparel, footwear, baby products and accessories. It operates in Kolkata, Siliguri, Bangalore, Mumbai, New Delhi and Pune with 25 retail outlets of established brands viz. Puma, Calvin Klein, FCUK (French Connection, UK) and BIBA. In addition to that OTRPL has two other retail outlets in the name of "Slice of Bengal" and "Babeez world store" in New Delhi and an online store in the name of "Babeez world online". Further, the company has tie-ups with e-commerce websites like Snapdeal, Flipkart and Amazon to sell its baby products and BIBA brands online.

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 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		-	-	-	10.00	CARE D; 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-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Feb-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 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

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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