

## Raymix Concrete India Private Limited

April 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	20.00	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 January 28, 2025, placed the rating(s) of Raymix Concrete India Private Limited (RCIPL) under the 'issuer non-cooperating' category as RCIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RCIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 14, 2025, December 24, 2025, January 03, 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, 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 28, 2025](#)

### Applicable criteria

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

### About the company

Tamil Nadu based, Raymix Concrete was incorporated as a Private Limited Company in 2005 by Mr. Antony Francis and his family members. RCIPL is engaged in the mixing and supply of ready-mix concrete to the customers engaged in the infrastructure works such as construction of roads and buildings etc. The company purchases materials like cement, rock, metal and sand from local suppliers located in and around Chennai and supplies its finished product to the customers located in and around Tamil Nadu.

**Status of non-cooperation with previous CRA:** Acuite has continued the rating assigned to the bank facilities of RCIPL into Issuer Not Cooperating category vide press release dated February 24, 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 instruments rated:** Annexure-4

**Lender details:** Annexure-5

<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.

**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		-	-	-	15.02	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2020	4.98	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 2026-2027	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
1	Fund-based - LT-Term Loan	LT	4.98	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-24)
2	Fund-based - LT-Cash Credit	LT	15.02	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (28-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-24)

\*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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