

RCN Impex Private Limited

July 10, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	5.00	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	RBI	7.50	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 and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated May 20, 2025, placed the rating(s) of RCN Impex Private Limited (RIPL) under the 'issuer non-cooperating' category as RIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 05, 2026, April 15, 2026, April 25, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [May 20, 2025](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Company

RCN Impex Private Limited (RIPL) was incorporated on January 5, 2012 by Mr. A. Arunraj. RIPL is primarily engaged in the business of processing cashew kernels through its processing units at Panruti (Cuddalore district, Tamil Nadu) Kollam (Kerala) aggregating to 15,000 metric tonnes per annum as on June 27, 2017. The units at Kollam are ISO 9001:2008, ISO 22000:2005 & HACCP (Hazard Analysis & Critical Control Points) certified. Cashew processing is a seasonal business since the raw nut availability is seasonal. Countries which are north of the equator, including India, Vietnam, and producers in West Africa, harvest in the first part of the calendar year up to end of May. Countries which are south of the equator including producing in East Africa harvest from October to January. RIPL procures the raw cashew nut domestically as well through imports owing to better quality and relatively lower prices as compared to the domestic market. Imports are from the countries such as Dubai, Africa, etc. The suppliers are paid immediately, both in the domestic as well as imports market. Domestic procurement is from the traders who in turn import the raw materials and majority of the raw material is procured in and around Kollam which is hub of cashew processing.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of instruments rated: Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	-	5.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-EPC/PSC	RBI	Simple	-		-	-	7.50	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 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-Cash Credit	LT	5.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (20-May-25)	1)CARE C; Stable; ISSUER NOT COOPERATING* (06-May-24)	-
2	Fund-based - ST-EPC/PSC	ST	7.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (20-May-25)	1)CARE A4; ISSUER NOT COOPERATING* (06-May-24)	-

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: 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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