

Rika Global Impex Limited

July 24, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term / Short Term Bank Facilities	RBI	185.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB-; Stable and ST rating reaffirmed
Short Term Bank Facilities	RBI	20.00	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 & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 09, 2025, placed the rating(s) of Rika Global Impex Limited (RGIL) under the 'issuer non-cooperating' category as RGIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RGIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 25, 2026, May 05, 2026, May 15, 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).

The ratings assigned to the bank facilities of RGIL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of key rating drivers

Please refer to PR dated: [June 09, 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 company

Rika Global Impex Limited (RGIL) was promoted by Mr. Suresh Kumar Agarwal who earlier was a part of the four decade old family business - R. Piyaarelall group, engaged in agro trading business. Mr. Suresh Agarwal started this company after a family separation in July 2007 and has long experience in the agro trading business. The company started commercial operations in July 2007, with the trading activity focused on export of Indian sugar to overseas market and import of pulses to India. It trades in other commodities such as sesame seeds, watermelon seeds etc. on opportunistic basis. The major exports are to: Singapore, UAE, Indonesia, Sri Lanka, and Afghanistan. In domestic market, RGIL is also involved in imports of agricultural and other products such as sugar, sesame seeds, watermelon seeds etc. mainly catering to the state of Karnataka, West Bengal, Maharashtra, Andhra Pradesh, and Gujarat. The company is also into merchant trade (high seas) depending on the opportunity available.

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/facility: 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/Non-fund-based-LT/ST	RBI	Simple	-		-	-	185.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC	RBI	Simple	-		-	-	20.00	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/Non-fund-based-LT/ST	LT/ST	185.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Jun-25)	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE BB+; Stable / CARE A4; ISSUER NOT COOPERATING* (21-Apr-23)
2	Non-fund-based - ST-BG/LC	ST	20.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (09-Jun-25)	1)CARE A4; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (21-Apr-23)

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

ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of the 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.

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About us:

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