

Ltc Commercial Co Private Limited

August 12, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	4.81	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Short Term Bank Facilities	RBI	22.19	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 Limited (CareEdge Ratings) had, vide its press release dated July 18, 2025, placed the rating(s) of Ltc Commercial Co Private Limited (LCCPL) under the 'issuer non-cooperating' category as LCCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LCCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 03, 2026, June 13, 2026, June 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).

The ratings assigned to the bank facilities of LCCPL 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 [July 18, 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

TC Commercial Company Private Limited (LCCPL) was promoted by Mr. Laxmi Narayan Tawania and Mr. Tolaram Tawania in 1992. However, in 2006, Mr. Rajesh Sharma and his wife, Mrs. Gargi Saraswat took over the company and modified the Memorandum and Articles of Association (MOA) of company. LTC offers modern, scientific, IT enabled storage services for agro commodities covering more than 43 locations spread across 7 states. The company has 115 storage facilities under selfownership (5 storage facilities) and leased basis (110 storage facilities). Out of the total, 49 warehouses are accredited by National Commodity and Derivatives Exchange Limited (NCDEX) and remaining are non-NCDEX accredited warehouses. LTC also provides commodity assaying services and it is an NCDEX appointed Assayer. The company also provides the advisory and collateral management services along with commodity financing services in partnership with the associate banks and NonBanking Financial Companies (NBFCs). Further, the company is also engaged in trading of agro commodity. The company's warehouses are as per the standards laid down by National Bank for Agriculture and Rural Development (NABARD). The company is an ISO 9001-2008 certified company and is registered with Warehousing Development & Regulatory Authority (WDRA).

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.

Status of non-cooperation with previous CRA: Infomerics has continued the rating assigned to the bank facilities of LCCPL into ISSUER NOT COOPERATING category vide press release dated July 24, 2026 on account of its inability to carry out a review in the absence of requisite information from the company.

Brickwork has continued the rating assigned to the bank facilities of LCCPL into ISSUER NOT COOPERATING category vide press release dated March 26, 2026 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to 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-Bank Overdraft	RBI	Simple	-		-	-	2.50	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	31-03-2021	0.01	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	31-03-2021	0.01	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	31-03-2027	2.29	CARE B+; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	RBI	Simple	-		-	-	22.19	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	Non-fund-based - ST-Bank Guarantee	ST	22.19	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (18-Jul-25)	1)CARE A4; ISSUER NOT COOPERATING* (01-Jul-24)	1)CARE A4; ISSUER NOT COOPERATING* (13-Apr-23)
2	Fund-based - LT-Term Loan	LT	0.01	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Jul-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (01-Jul-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Apr-23)
3	Fund-based - LT-Term Loan	LT	0.01	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Jul-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (01-Jul-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Apr-23)
4	Fund-based - LT-Term Loan	LT	2.29	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Jul-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (01-Jul-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Apr-23)
5	Fund-based - LT-Bank Overdraft	LT	2.50	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Jul-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (01-Jul-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (13-Apr-23)

*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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