

April 16, 2025

Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd.: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	20.00	20.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	20.00	20.00	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term rating of Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd., ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Policy on Default Recognition
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in 2006, Riddhi Siddhi Cotton Ginning and Pressing Private Limited (RSCGP) is engaged in cotton ginning and pressing to produce cotton bales and cotton seeds. The manufacturing unit of company is located in Rajkot, Gujarat with thirty six ginning and one pressing machine having an installed capacity of producing 19,152 bales of ginned cotton in a year. RSCGP is currently managed by three directors Mr. Lavjibhai Kakdiya, Mrs. Gauriben Kakdiya and Mr. Vijay Kakdiya, all of who have long-standing experience in the cotton industry.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Instrument	Type	Amount Rated (Rs. Crore)	Current Rating (FY2026)	Chronology of Rating History for the past 3 years							
			Date & Rating in	FY2025		FY2024		FY2023		FY2022	
			16-Apr-2025	Date	Rating	Date	Rating	Date	Rating	Date	Rating
1 Cash Credit	Long Term	20.00	[ICRA]D; ISSUER NOT COOPERATING	-	-	30-Jan-24	[ICRA]D; ISSUER NOT COOPERATING	23-Nov-22	[ICRA]D; ISSUER NOT COOPERATING	28-Oct-21	[ICRA]D; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Long Term-Fund Based-Cash Credit	-	-	-	20.00	[ICRA]D; ISSUER NOT COOPERATING

Source: Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd.

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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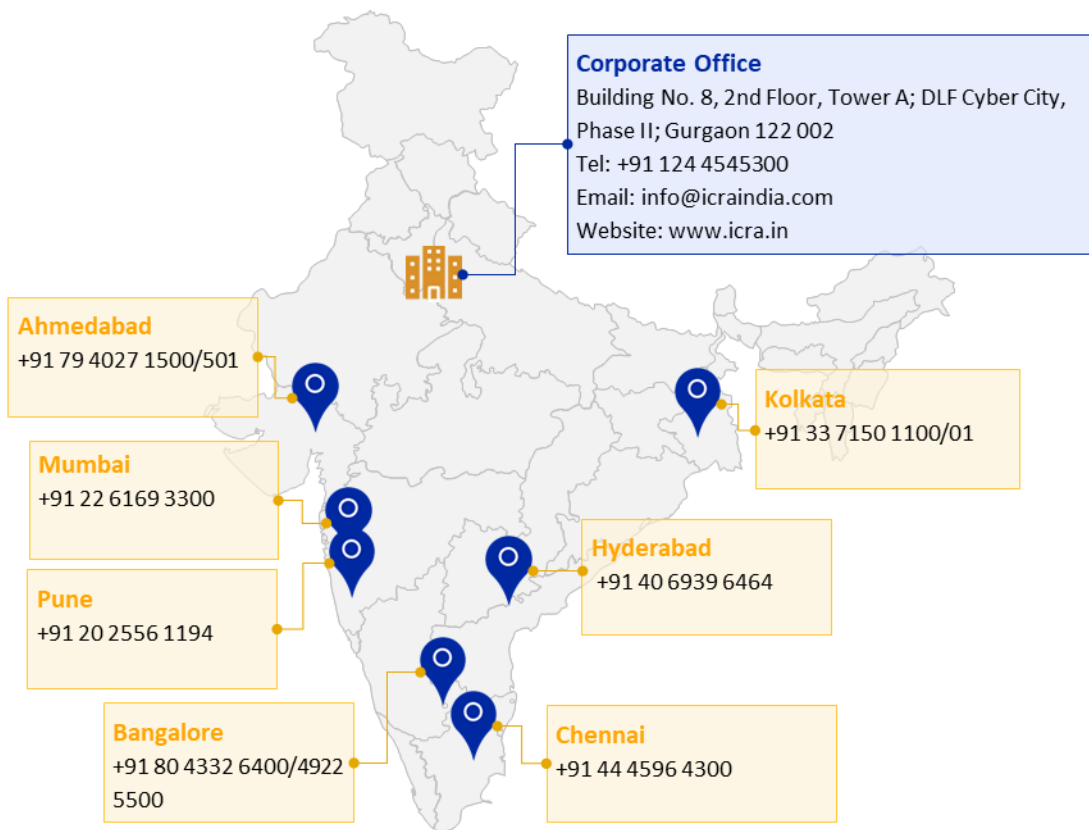


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