

November 13, 2024

RNB International Private Limited: Ratings Withdrawn

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term – Fund Based – Cash Credit	11.00	11.00	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Withdrawn
Total	11.00	11.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of RNB International Private Limited, at the request of the company and based on the No Due Certificate/ Closure Certificate received from its lenders. The Key Rating Drivers and their Description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click Here](#)

Analytical approach

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

About the company

RNB was incorporated in 2003 and is engaged in market research services, wool trading and publication business. While the company is engaged in market research services since inception, it entered into wool trading business in FY 2012. The wool trading business was earlier carried out in other group companies – RNB Overseas Private Limited and RNB Mercantile Pvt. Ltd. Within market research, the company assists its client in research design and engaged in data collection & tabulation across various countries, industries and domains. The company undertakes both single and multiple country research and its major clientele are based out of USA, UAE and Europe. RNB International is also engaged in publication and marketing of books authored by Mr. Ram Narayan Bajaj (father of Mr. Vikram Kumar Bajaj), mainly motivational books; however, this activity is carried out on a small scale.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Instrument	Current Rating (FY2025)				Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. crore)	Date & Rating in		Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
			13-Nov-2024	26-Apr-2024	24-Feb-2023	10-Dec-2021	21-Oct-2020
1 Cash Credit	Long Term	11.00	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Long Term - Fund Based-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 analyzing 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-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	11.00	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: RNB International Private Limited

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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Branches



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