

May 4, 2026

## Machino Plastics Becharaji Limited – ‘ISSUER NOT COOPERATING’ due to non-submission of No Default Statement (NDS)

### Rationale

ICRA has moved the rating of Machino Plastics Becharaji Limited to the ‘ISSUER NOT COOPERATING’ category due to non submission of monthly ‘No Default Statement’ (“NDS”) by the entity.

ICRA has been consistently following up with Machino Plastics Becharaji Limited for obtaining the monthly ‘No Default Statement’. However the entity’s management has remained non-cooperative and ICRA has not received NDS for three consecutive months of February 2026, March 2026 & April 2026.

ICRA is unable to validate whether Machino Plastics Becharaji Limited has been able to meet its debt servicing obligations in a timely manner. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating.

The previous detailed rating rationale is available on the following link: [Click here](#)

[Please click here to view details of lender-wise facilities rated by ICRA](#)

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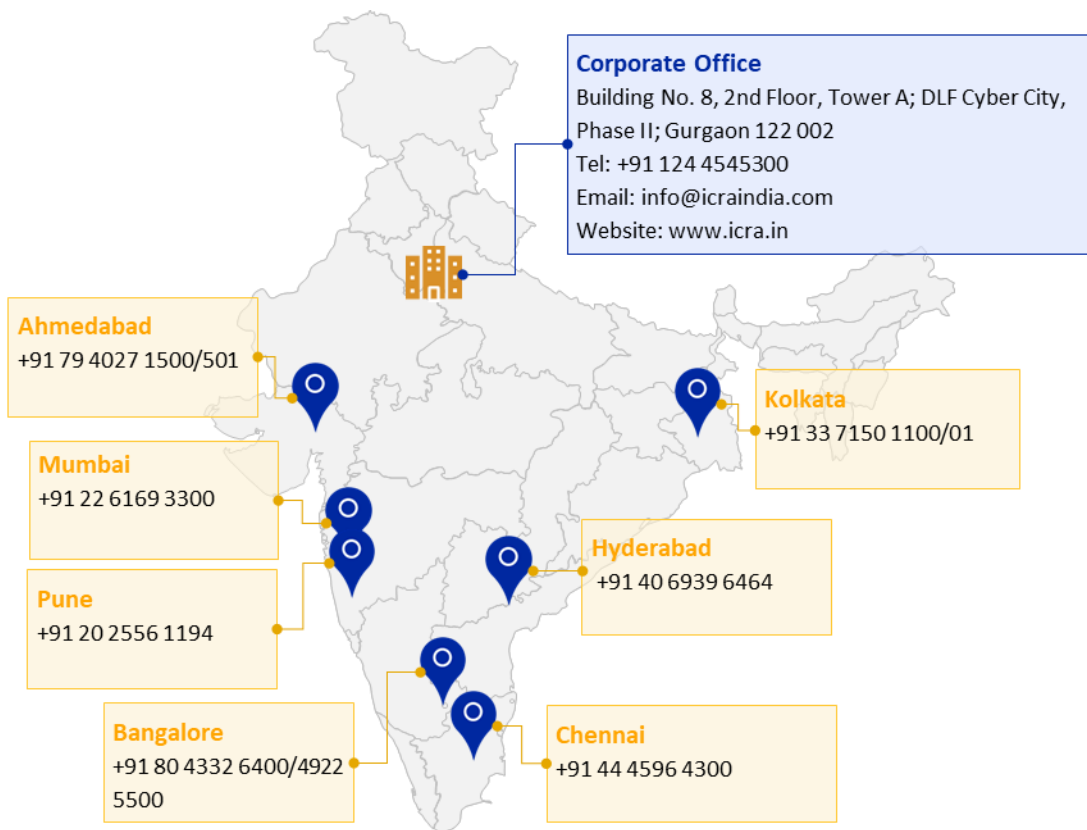
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