

PRESS RELEASE

GANAPATI VANASPATI LIMITED

June 2026

Ratings

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Long Term Bank Facilities	442.97	IRN BB-	Reaffirmed and removed from watch with negative implications
Short Term Bank Facilities	40.00	IRN A4	Reaffirmed and removed from watch with negative implications
Long Term/ Short Term Facilities	6,000.00	IRN BB-/A4	Reaffirmed and removed from watch with negative implications
Total	6,482.97		

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has removed the ratings assigned to Ganapati Vanaspati Limited (GVL) and its bank facilities from rating watch with negative implications.

Detailed Rationale

The removal of the ratings from Rating Watch with Negative Implications is primarily based on the assessment of Infomerics Nepal that the company's operations continue to run as in the ordinary course of business, there has been no material adverse change in its financial condition, and its debt servicing obligations continue to be met in a timely manner as of the review date.

Furthermore, Infomerics Nepal has received a Management Certificate confirming the same, as stated above. Infomerics Nepal will continue to monitor the company's operational and financial performance, and debt servicing ability. Going forward, any material changes in these factors, or any developments that could have a bearing on its credit risk profile will remain key rating sensitivities.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Rating Watch and its implications](#)

Past Rating Rationale:

[Rating Watch: Ratings placed under watch with negative implications](#)

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About Infomerics Credit Rating Nepal Limited:

Infomerics Credit Rating Nepal Ltd. is Nepal's third Credit Rating Agency licensed by the Securities Board of Nepal (SEBON) on March, 2022. Infomerics Nepal is a subsidiary of Infomerics Valuation and Rating Private Limited (Infomerics India) which is a SEBI registered and RBI accredited Credit Rating Agency licensed in 2015. Infomerics Nepal aims to provide investors with objective analysis and evaluation of credit worthiness of Banks, NBFCs, Large Corporates and Small and Medium Scale Units (SMUS) via its rating and grading services. Thus, it is playing a key role in serving the financial markets by reducing the information asymmetry among varied lenders and investors and facilitating borrowers/issuers to various fundraising opportunities/avenues. Infomerics observes and maintains ethical standards in its activities. For more information, visit <https://infomericsnepal.com/>

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