

Shree Banke Bihari Oil Mills

May 03, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	17.58	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable;
Long Term / Short Term Bank Facilities	7.42	CARE D / CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable / CARE A4;

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 09, 2023, placed the rating(s) of Shree Banke Bihari Oil Mills (SBBOM) under the 'issuer non-cooperating' category as SBBOM had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. SBBOM continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated April 23, 2024, April 24, 2024, April 30, 2024 and May 02, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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 SBBOM have been revised on account of non-availability of requisite information. The rating revision also considers delays in debt servicing as recognized from publicly available information i.e. DRT order as well as CIBIL filings.

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [February 09, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on default recognition](#)

About the company

Rohtak (Haryana) based, Shree Banke Bihari Oil Mills (SBBOM) was initially established as a proprietorship firm in September, 2000 by Mrs. Shakuntla Devi under the same name. Later, in November, 2019, its constitution changed to partnership firm. The firm is currently being managed by Mrs. Shakuntla Devi, Mr. Vipul Singla and Mrs. Sonam Bansal sharing profit and losses in the ratio of 50:40:10 respectively. The firm is engaged in the processing of mustard seeds for mustard oil, mustard oil cake, cotton seeds for cotton seeds oil, cotton seeds oil cake, ginning and pressing of cotton for cotton bales and de-linted cotton seeds. The firm is also engaged in the trading of the products which contributes ~20% of the total revenue. The manufacturing facility of the firm is located at Rohtak, Haryana

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Brief Financials (Rs. crore)	March 31, 2021 (A)	March 31, 2022 (A)
Total operating income	175.30	210.68
PBILDT	1.96	3.50
PAT	0.22	0.49
Overall gearing (times)	5.38	2.95
Interest coverage (times)	1.53	1.35

A: Audited; Note: 'the above results are latest financial results available'

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SBBOM into Issuer Not Cooperating category vide press release dated December 27, 2023 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October 2024	2.58	CARE D; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	7.42	CARE D / CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for the 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 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	2.58	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (09-Feb-23)	1)CARE BB-; Stable (31-Jan-22)
2	Fund-based - LT-Cash Credit	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (09-Feb-23)	1)CARE BB-; Stable (31-Jan-22)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	7.42	CARE D / CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Feb-23)	1)CARE BB-; Stable / CARE A4 (31-Jan-22)

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

LT: Long term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based/Non-fund-based-LT/ST	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on the complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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