

Sai Kripa agro Processor

July 26, 2024

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|---------------------------|------------------|--|--|
| Long Term Bank Facilities | 6.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated June 16, 2023, placed the rating(s) of Sai Kripa agro Processor (SKAP) under the 'issuer non-cooperating' category as SKAP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SKAP continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 01, 2024, May 11, 2024 and May 21, 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).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers

Please refer to PR dated [June 16, 2023](#)

Applicable criteria

[Definition of Default](#)

[Policy in respect of non-cooperation by issuers](#)

[Rating Outlook and Rating Watch](#)

About the Firm

Udaipur (Rajasthan) based Sai Kripa Agro Processor (SKAP) was formed as a proprietorship concern in 2018 by Ms Anjali Dadheech (Proprietor) with an objective to set up a unit for extraction of soyabean oil from soya seeds with an installed capacity of 30000 MT per annum.

Brief Financials: Not Applicable as firm was project stage entity at time of initial rating

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of SKAP under non-cooperation category vide Press Release dated February 01, 2024 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

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

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 | | - | - | - | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | September, 2026 | 3.00 | CARE B-; Stable; 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 | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING * | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jun-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Jun-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-May-21) |
| 2 | Fund-based - LT-Cash Credit | LT | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING * | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jun-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Jun-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-May-21) |

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

LT: Long 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 |

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: 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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