

## Krishna Traders

August 29, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	4.20	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	2.90	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.00	CARE A4; 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated August 01, 2023, placed the rating(s) of Krishna Traders (KT) under the 'issuer non-cooperating' category as KT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KT continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated June 16, 2024, June 26, 2024 and July 06, 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 [August 01, 2023](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the Firm

Uttar Pradesh based KT was formed in 2007 as a proprietorship concern by Ms. Arti Jaswal. The firm is engaged in the business of manufacturing and processing of paddy as well as trading of paddy and rice.

Brief Financials (Rs. crore)	March 31, 2016 (A)	March 31, 2017 (A)
Total operating income	8.78	13.55
PBILDT	0.46	0.53
PAT	0.13	0.21
Overall gearing (times)	8.23	8.38
Interest coverage (times)	1.93	2.20

A-Audited, Note: 'the above results are latest financial results available'.

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'s publications

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Available

**Rating History for last three years:** Please refer Annexure-2

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

**Complexity level of various instruments rated for this Firm:** Please refer Annexure-4

**Lender details:** Please refer 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		-	-	-	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April 2024	1.20	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Letter of credit		-	-	-	1.65	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Letter of credit		-	-	-	1.25	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Warehouse Receipt		-	-	-	2.00	CARE A4; 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	1.20	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Jun-21)
2	Fund-based - LT-Cash Credit	LT	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Jun-21)
3	Non-fund-based - LT/ ST-Letter of credit	LT/ ST	1.25	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (24-Jun-21)
4	Non-fund-based - ST-Warehouse Receipt	ST	2.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (24-Jun-21)
5	Non-fund-based - LT/ ST-Letter of credit	LT/ ST	1.65	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (28-Jul-22)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (24-Jun-21)

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

LT: Long term; ST: Short 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	Non-fund-based - LT/ ST-Letter of credit	Simple
4	Non-fund-based - ST-Warehouse Receipt	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](mailto:care@careedge.in) for any clarifications.

### Contact us

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