

## Shri Hari Pulses

October 01, 2024

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|---------------------------|------------------|--|--|
| Long Term Bank Facilities | 8.00             | 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated August 18, 2023, placed the rating(s) of Shri Hari Pulses (SHP) under the 'issuer non-cooperating' category as SHP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SHP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 03, 2024, July 13, 2024, July 23, 2024 among others.

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 18, 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

Shri Hari Pulses (SHP) based out of Indore (Madhya Pradesh) was formed in 1978 as a partnership concern by Mr Rajendra Kumar and other family members. The partners of the company are Mr Rajendra Kumar, Ms Chanda Bai and Ms Kalawati. SHP is engaged in the business of processing of Moong Dall, Channa Dall and grading of wheat. It is also engaged in the trading of variety of agriculture commodities. It purchases the commodities from local mandi and sells it in Madhya Pradesh, Tamil Nadu, Delhi and Maharashtra under brand name of 'Double Elephant' and 'Amrpali'.

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

**Any other information:** Not Applicable

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

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

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited'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 and Rating Outlook       |
|-----------------------------|------|-------------------------------|-----------------|----------------------------|-----------------------------|--|
| Fund-based - LT-Cash Credit |      | -                             | -               | -                          | 8.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* |

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

**Annexure-2: Rating history for 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-Cash Credit             | LT              | 8.00                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(18-Aug-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(25-Jul-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(19-May-21) |

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

LT: Long term

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

| Sr. No. | Name of the Instrument      | Complexity Level |
|---------|-----------------------------|------------------|
| 1       | Fund-based - LT-Cash Credit | Simple           |

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for clarifications.

## Contact us

### Media Contact

Mradul Mishra  
Director

**CARE Ratings Limited**

Phone: +91-22-6754 3596

E-mail: [mradul.mishra@careedge.in](mailto:mradul.mishra@careedge.in)

### Relationship Contact

Ankur Sachdeva  
Senior Director

**CARE Ratings Limited**

Phone: 91 22 6754 3444

E-mail: [Ankur.sachdeva@careedge.in](mailto:Ankur.sachdeva@careedge.in)

### Analytical Contacts

Shachee Nakul Vyas  
Assistant Director

**CARE Ratings Limited**

Phone: 079-40265665

E-mail: [shachee.tripathi@careedge.in](mailto:shachee.tripathi@careedge.in)

Foram Dhruv Joshi  
Lead Analyst

**CARE Ratings Limited**

Phone: 079-40265687

E-mail: [foram.dave@careedge.in](mailto:foram.dave@careedge.in)

Riddhi Virenkumar Shah  
Analyst

**CARE Ratings Limited**

E-mail: [riddhi.shah@careedge.in](mailto:riddhi.shah@careedge.in)

### About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

### Disclaimer:

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