

## H K Lumbers LLP

October 08, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	1.35	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	4.50	CARE D; 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 28, 2023, placed the rating(s) of H K Lumbers LLP (HKLL) under the 'issuer non-cooperating' category as HKLL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HKLL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 13, 2024, July 23, 2024, August 02, 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:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [August 28, 2023](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

### About the LLP

Gandhidham (Gujarat) based HKLL was incorporated in 2014 by Rudani and Patel Family and currently managed by Mr. Rajeshkumar Rudani and other family members. Mr. Rajeshbhai Rudani possesses 10 years of experience in wood and wood products industry. HKLL is engaged into saw milling and planning of wood. H K Timbers Private Limited is the group entities of HKLL, which is engaged in manufacturing of veneer sheets, manufacturing of plyboard, particle board and other plyboard products.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of HKLL into Issuer Not Cooperating category vide press release dated June 12, 2024 on account of its inability to carry out a review in the absence of the requisite information from the firm.

**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		-	-	-	1.35	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	4.50	CARE D; 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	1.35	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (27-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (20-May-21)
2	Non-fund-based - ST-Letter of credit	ST	4.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (27-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (20-May-21)

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

LT: Long term; ST: Short 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
2	Non-fund-based - ST-Letter of 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 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:

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### Disclaimer:

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