

Henraajh Feeds India Private Limited

November 12, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	17.72	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 October 05, 2023, placed the rating(s) of Henraajh Feeds India Private Limited (HFIPL) under the 'issuer non-cooperating' category as HFIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HFIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 20, 2024, August 30, 2024, September 09, 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 [October 05, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the company

Henraajh Feeds India Private Limited (HFIPL) was incorporated in 2013 by Mr. Jaydeep Srivastava, Mrs. Jaya Srivastava and Mr. Parimal Basak to set up a manufacturing unit for cattle and poultry feeds. The manufacturing plant of the company is located at Khajekalan, Patna with aggregate installed capacity of 99000 metric tonne per annum. The company commenced its commercial operations at its plant from May 2016 onwards. The company procures its major raw material like soya and maize from Madhya Pradesh and Bihar respectively. HFIPL mainly sale its product in Bihar, Uttar Pradesh, West Bengal and Jharkhand through its authorised dealers spread all over the stated regions.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of HFIPL into ISSUER NOT COOPERATING category vide press release dated June 21, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at 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	-	-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	-	-	-	Dec 2022	7.72	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-Term Loan	LT	7.72	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (29-Sep-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (30-Jul-21)
2	Fund-based - LT-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (29-Sep-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (30-Jul-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
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 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 Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-67543444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Jekin Shah Analyst CARE Ratings Limited E-mail: Jekin.Shah@careedge.in
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About us:

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Disclaimer:

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