

S.S. Agri Business Private Limited

January 31, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	11.53	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 January 22, 2024, placed the rating(s) of S.S. Agri Business Private Limited (SABPL) under the 'issuer non-cooperating' category as SABPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SABPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 07, 2024, December 17, 2024 and December 27, 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 [January 22, 2024](#)

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 company

S.S. Agri Business Private Limited (SABPL), incorporated in 1997, commenced operation from February, 2011. The company is engaged in processing and milling of rice. The milling unit of SABPL is located at Balasore, Orissa. The company has premium flagship brand named 'Nirmalya'. The company sells its products through wholesalers and distributors spreading all across Orissa, West Bengal, Andhra Pradesh etc. The company also exports its products to Bangladesh. Mr. Chunnail Gupta (aged, 57 years), having more than three decades of experience in the rice milling industry, looks after the day-to-day operations of the company. He is supported by other director Mr. Rajendra Kumar Gupta (aged, 51 years) and a team of experienced professionals.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of SABPL into Issuer Not Cooperating category vide press release dated May 22, 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: 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		-	-	-	5.60	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2025	5.93	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-Term Loan	LT	5.93	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Sep-21)
2	Fund-based - LT-Cash Credit	LT	5.60	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Nov-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Sep-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

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About us:

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