

## Keram Oil Mills Private Limited

January 24, 2025

| Facilities/Instruments                 | Amount<br>(₹ crore) | Rating <sup>1</sup>                               | Rating Action   |
|--|---------------------|---|---|
| Long Term Bank Facilities              | 22.00               | CARE B; Stable; ISSUER NOT COOPERATING*           | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable                                    |
| Long Term / Short Term Bank Facilities | 5.00                | CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B+; Stable and ST rating reaffirmed |

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 December 12, 2023, placed the rating(s) of Keram Oil Mills Private Limited (KOMPL) under the 'issuer non-cooperating' category as KOMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KOMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 27, 2024, November 06, 2024 and November 16, 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).**

The ratings for KOMPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [December 12, 2023](#)

### Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the company

Keram Oil Mills Private Limited (KOMPL) was established in the year 1997 as a proprietorship concern as a small unit in Kerala. It was then converted to a partnership concern in 2006 and in 2019 as a Private Limited Company. The company have more been in this edible oil segment for more than 25 years. KOMPL is engaged in oil extraction and selling of related products. Their main product is packaged coconut oil which they sell it under their brand of 'KERAM'. KOMPL also sells De-oiled cake (cattle feeds) under the name of 'Keram Agro cattle feeds' since FY22. Currently the company have two manufacturing units in Kerala for oil extraction with capacity of 160MT per day.

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

**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

<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.

**Lender details:** 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 and Rating Outlook                |
|--|------|-------------------------------|-----------------|----------------------------|-----------------------------|---|
| Fund-based - LT-Cash Credit                |      | -                             | -               | -                          | 16.00                       | CARE B; Stable; ISSUER NOT COOPERATING*           |
| Fund-based - LT-Proposed fund based limits |      | -                             | -               | -                          | 2.50                        | CARE B; Stable; ISSUER NOT COOPERATING*           |
| Fund-based - LT-Term Loan                  |      | -                             | -               | March 2027                 | 3.50                        | CARE B; Stable; ISSUER NOT COOPERATING*           |
| Fund-based - LT/ ST-Vendor financing       |      | -                             | -               | -                          | 5.00                        | CARE B; Stable / CARE A4; 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              | 3.50                         | CARE B; Stable; ISSUER NOT COOPERATING*           | -   | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (12-Dec-23)           | 1)CARE BB-; Stable (22-Nov-22)              | -   |
| 2       | Fund-based - LT-Proposed fund based limits | LT              | 2.50                         | CARE B; Stable; ISSUER NOT COOPERATING*           | -   | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (12-Dec-23)           | 1)CARE BB-; Stable (22-Nov-22)              | -   |
| 3       | Fund-based - LT/ST-Vendor financing        | LT/ST           | 5.00                         | CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* | -   | 1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (12-Dec-23) | 1)CARE BB-; Stable / CARE A4 (22-Nov-22)    | -   |
| 4       | Fund-based - LT-Cash Credit                | LT              | 16.00                        | CARE B; Stable; ISSUER NOT COOPERATING*           | -   | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (12-Dec-23)           | 1)CARE BB-; Stable (22-Nov-22)              | -   |

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

LT: Long term; LT/ST: Long term/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       | Fund-based - LT-Proposed fund based limits | Simple           |
| 3       | Fund-based - LT-Term Loan                  | Simple           |
| 4       | Fund-based - LT/ ST-Vendor financing       | 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.

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### About us:

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