

Haraparbati Potato Cold Storage Private Limited

March 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.64	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.12	CARE A4; 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 31, 2024, placed the rating(s) of Haraparbati Potato Cold Storage Private Limited (HPCSPL) under the 'issuer non-cooperating' category as HPCSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HPCSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 16, 2024, December 26, 2024, January 05, 2025 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 31, 2024](#)

Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

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

About the company

Haraparbati Potato Cold Storage Private Limited (HPCSPL), incorporated in the year 2016, is a Hooghly (West Bengal) based company. It is engaged in the business of providing cold storage services to potato growing farmers and potato traders, having an installed storage capacity of 120,000 quintals in Vill- Pursurah, Hooghly district of West Bengal. The current directors have taken over the cold storage facility of "Hara Parbati Potato Cold Storage Private Limited" and started commercial operation from May, 2017. Mr. Monoranjan Mandal (aged 54 years), having more than a decade of experience in potato trading business along with Mr. Biswajit Bhakta (aged 57 years) and Mr. Srimanta Banerjee (aged 53 years) having around two decades of experience in potato trading business looks after the overall management of the company along with adequate support from a team of experienced personnel.

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

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		-	-	-	5.59	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2024	5.05	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.12	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	5.05	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Oct-21)
2	Fund-based - LT-Cash Credit	LT	5.59	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Oct-21)
3	Non-fund-based - ST-Bank Guarantee	ST	0.12	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (31-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (06-Oct-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	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	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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Disclaimer:

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