

Nandagudi Oils & Agro Industries Llp

March 20, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE C; 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 February 06, 2024, placed the rating(s) of Nandagudi Oils & Agro Industries Llp (NOAIL) under the 'issuer non-cooperating' category as NOAIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NOAIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 22, 2024, January 01, 2025, January 11, 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 [February 06, 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 LLP

Nandagudi Oils and Agro Industries LLP (NOAIL) was established on July 21, 2014; however commercial productions of the firm started in December 01, 2014. NOAIL is a Limited Liability Partnership firm formed by reorganizing and restructuring the business operations of Siddaganga Oil Extractions Private Limited to form two separate LLPs. SOE has transferred all the related assets and liabilities to NOAIL and Siddaganga Oil and Bio Industries LLP respectively. The partners of the firm are Mr. N J Shivakumar, Mrs. N S Dhanshree, Mr. N S Kunal and Mr. N S Sagar. NOAIL has a solvent extraction plant for extraction of rice bran, soya and sunflower oil with a processing capacity of 300 tons of oil per day. Moreover, the firm has an edible oil refining plant with an installed capacity of 50 tons per day. The major raw material for the firm is rice bran; yellow soya seeds, nonrefined sun flower oil and cotton seed washed oil which are procured from local players from Karnataka.

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 instruments/facilities: 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 C; 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-Cash Credit	LT	10.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (06-Feb-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Dec-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (30-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

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.

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About us:

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Disclaimer:

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