

S.K. Brothers

April 23, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|---------------------|--|--|
| Long Term Bank Facilities | 4.10 | CARE B-; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term / Short Term Bank Facilities | 7.50 | CARE B- / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 2.00 | 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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated April 17, 2024, placed the rating(s) of S.K. Brothers (SB) under the 'issuer non-cooperating' category as SB had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SB continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 03, 2025, March 13, 2025, March 23, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [April 17, 2024](#)

Applicable criteria

[Definition of Default](#)

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

About the firm

S.K Brothers (SB) was established as a proprietorship firm in 2005 by Mr. Sumit Singla. Later on, the constitution of the firm was changed to a partnership firm in December 2012 with Mr. Sumit Singla and Mrs. Nirmala Rani as its partners. The firm is engaged in the processing of paddy at its manufacturing facility located at Moga, Punjab. The firm sells rice under the brand name of 'Sanjeevni' and 'Modern Family' in the states of Haryana and Punjab through a network of commission agents and also exports the same.

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 | | - | - | - | 3.40 | CARE B-; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | November 2022 | 0.70 | CARE B-; ISSUER NOT COOPERATING* |
| Fund-based - LT/ ST-CC/Packing Credit | | - | - | - | 7.50 | CARE B- / CARE A4; ISSUER NOT COOPERATING* |
| Fund-based - ST-Others | | - | - | - | 2.00 | 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 2025-2026 | 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 |
| 1 | Fund-based - LT-Term Loan | LT | 0.70 | CARE B-; ISSUER NOT COOPERATING* | - | 1)CARE B-; ISSUER NOT COOPERATING* (17-Apr-24) | - | 1)CARE B-; ISSUER NOT COOPERATING* (01-Feb-23) |
| 2 | Fund-based - LT-Cash Credit | LT | 3.40 | CARE B-; ISSUER NOT COOPERATING* | - | 1)CARE B-; ISSUER NOT COOPERATING* (17-Apr-24) | - | 1)CARE B-; ISSUER NOT COOPERATING* (01-Feb-23) |
| 3 | Fund-based - LT/ ST-CC/Packing Credit | LT/ ST | 7.50 | CARE B- / CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE B- / CARE A4; ISSUER NOT COOPERATING* (17-Apr-24) | - | 1)CARE B- / CARE A4; ISSUER NOT COOPERATING* (01-Feb-23) |
| 4 | Fund-based - ST-Others | ST | 2.00 | CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE A4; ISSUER NOT COOPERATING* (17-Apr-24) | - | 1)CARE A4; ISSUER NOT COOPERATING* (01-Feb-23) |

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

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various 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 | Fund-based - LT/ ST-CC/Packing Credit | Simple |
| 4 | Fund-based - ST-Others | Simple |

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages our domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

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