

L. N. Fields Private Limited

April 15, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	16.00	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 March 14, 2024, placed the rating(s) of L. N. Fields Private Limited (LNFPL) under the 'issuer non-cooperating' category as LNFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LNFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 28, 2025, February 07, 2025, February 17, 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 [March 14, 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

Incorporated in January 1998, L. N. Fields Private Limited (LNFPL) was promoted by Mr. Arvind Karnani, Mr. Ujjal Dugar and Ms. Shalini Karnani. Till FY17, LNFPL was into trading of agro fertilizer, pesticides and cultivation of fruits and vegetables. However, the company discontinued the trading operations and started manufacturing of bio-organic fertilizer and pesticides along with cultivation of fruits and vegetables. The company has two farm lands one is located at Dhobni Village, (spread in an area of 50 acres) and other located in Nagpur (spread in an area of 100 acres) where the company uses scientific method for farming fruits and vegetables like pomegranate, colour capsicum and broccoli. The company sells its organic fertilizer and pesticides under its registered brands like Hannibal, Netra Max, Red Star, Pinaca, Simone etc. The company has its warehouse/godown located in 8 different cities spread in the state of Jharkhand, Assam and Maharashtra. The company has availed moratorium for interest on working capital and principal and interest repayment on term loan for the period from March 2020 to August 2020 from its lender.

Status of non-cooperation with previous CRA: India Ratings has continued the rating assigned to the bank facilities of LNFPL into ISSUER NOT COOPERATING category vide press release dated October 18, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

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

¹Complete definition of ratings assigned are available at 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-Bank Overdraft		-	-	-	16.00	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 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-Bank Overdraft	LT	16.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Mar-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jan-23)

*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-Bank Overdraft	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:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has 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 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 its 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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