

Indus Udyog & Infrastructure Private Limited

April 21, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	22.09	CARE B-; 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 April 08, 2024, placed the rating(s) of Indus Udyog & Infrastructure Private Limited (IUIPL) under the 'issuer non-cooperating' category as IUIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. IUIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 22, 2025, March 04, 2025 and March 14, 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 08, 2024](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the company

Chhattisgarh-based IUIPL was incorporated in August 2011 for setting up a coal rotary crusher unit. The company was promoted by the Agrawal family of Chhattisgarh. IUIPL is into coal processing and logistics services which includes activities like procurement of coal by participating in e-auction, lifting of coal from mines, crushing it as per client's requirements and supplying it to client's location through rail and road. IUIPL's coal breaking facility is located at Korba with an aggregate installed capacity of 5 lakh metric ton per annum. The company has commenced operations from November 2014 onwards.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of IUIPL into 'Issuer not-cooperating' category vide press release dated May 27, 2024 on account of non-availability 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

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-Bank Overdraft		-	-	-	5.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	9.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2019	7.09	CARE B-; 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	7.09	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (08-Apr-24)	-	1)CARE B-; ISSUER NOT COOPERATING* (31-Jan-23)
2	Fund-based - LT-Cash Credit	LT	9.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (08-Apr-24)	-	1)CARE B-; ISSUER NOT COOPERATING* (31-Jan-23)
3	Fund-based - LT-Bank Overdraft	LT	5.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (08-Apr-24)	-	1)CARE B-; ISSUER NOT COOPERATING* (31-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
2	Fund-based - LT-Cash Credit	Simple
3	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

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

Note on the complexity levels of the rated instruments: 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:

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