

## Pari Agri Grain Industries Private Limited

April 09, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	8.00	CARE B-; 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 13, 2024, placed the rating(s) of Pari Agri Grain Industries Private Limited (PAGIPL) under the 'issuer non-cooperating' category as PAGIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PAGIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 27, 2025, February 06, 2025 and February 16, 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 13, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

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

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

### About the company

Dewas (Madhya Pradesh) based Pari Agri Grain Industries Private Limited (PAGIPL) was formed in 2012 with name Jai Shri Balaji Warehousing & Real Estate Private Limited as a Private Limited Company by Mr. Ashish Agrawal, Mr April Agrawal and Ms. Isha Agrawal. Later on, in May 2015 the company name has been changed from Jai Shri Balaji Warehousing & Real Estate Private Limited to Pari Agri Grain Industries Private Limited. The firm is engaged in the business of trading of agro commodities viz. soybean seeds, wheat, channa, masoor dal etc. PAGIPL procures commodity from local market and sell it within state of Rajasthan, Gujarat and Madhya Pradesh etc.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of PAGIPL into Issuer Not Cooperating category vide press release dated September 17, 2024 on account of its inability to carry out a review in the absence of requisite information.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://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		-	-	-	8.00	CARE B-; 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-Cash Credit	LT	8.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-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-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](mailto:care@careedge.in) for clarifications.

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#### About us:

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#### Disclaimer:

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