

Shree Sita Pulses Private Limited

May 06, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	18.70	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable

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 26, 2024, placed the rating(s) of Shree Sita Pulses Private Limited (SSPPL) under the 'issuer non-cooperating' category as SSPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 12, 2025, March 22, 2025, April 01, 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).

The ratings assigned to the bank facilities of SSPPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [April 26, 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

Shree Sita Pulses Private Limited (SSPPL) was incorporated in October 26, 2012 by Mr. Rajen Agrawal, Mr. Ganesh Prasad Agrawal, Mr. Alok Agrawal, Mr. Naveen Kumar Agrawal and Mr. Monish Agrawal. Since its inception, the company has been engaged in processing of pulses. The milling unit of SSPPL is located at Durg, Chhattisgarh. SSPPL belongs to Sita group of Durg, Chhattisgarh which was established by the Agarwal family members in the year 1965. Under the Sita group of companies there are 7 entities namely Shree Sita Agro Foods Private Limited (SAFPL), Shree Sita Udyog (SSU), Shree Sita Rice Mills (SSRM), Sita Agro Tech Pvt. Ltd. (SATPL), Shree Sita Refiners Pvt. Ltd. (SSRPL); Shree Sita Edibles Pvt. Ltd. (SSEPL) and Shree Sita Pulses Pvt. Ltd. (SSPPL). SAFPL, SSU, SSRM and SATPL are into milling and processing of paddy into rice, SSRPL and SSEPL are into extraction and refining rice bran and soyabean oil and SSPPL is into processing of pulses. The group markets its products under the 'Sita' brand.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SSPPL into ISSUER NOT COOPERATING category vide press release dated April 17, 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-Cash Credit		-	-	-	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2023	6.70	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-Term Loan	LT	6.70	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (26-Apr-24)	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Feb-23)
2	Fund-based - LT-Cash Credit	LT	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (26-Apr-24)	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Feb-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
2	Fund-based - LT-Term Loan	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:

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Disclaimer:

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