

Sri Krishna Timber Mart & Saw Mill

June 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1.25	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	9.95	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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated May 28, 2024, placed the rating(s) of Sri Krishna Timber Mart & Saw Mill (SKTMSM) under the 'issuer non-cooperating' category as SKTMSM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SKTMSM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 13, 2025, April 23, 2025, May 03, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [May 28, 2024](#)

Applicable criteria

[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 firm

Salem (TamilNadu) based, Sri Krishna Timber Mart & Saw Mill (SKTMSM) is a proprietorship firm established in 1998 by Mr. S Balan. SKTMSM is the retail and wholesale dealers of wood and wood products and is involved in sawing of timber logs into different sizes as per specifications of the customer. SKTMSM has a saw mill in salem, spread over an area of 1.5 acres with a capacity to saw upto 36,000 cubic feet of wooden logs. The firm sawed 41,000 cubic feet of wood in FY18. The customers of the firm include traders in timber products like Sri Vinayaka Timber Depo, R.K Traders and Lucky Timbers etc. SKTMSM procures the various types of wood like hardwood, kabukalli and green heart etc. from Singapore, South America and South Africa etc. The firm imports around 50% of total wood purchases and balance requirement of wood was sourced locally.

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.careratings.com 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		-	-	-	1.25	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	0.75	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Forward Contract		-	-	-	4.60	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	4.60	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-Cash Credit	LT	1.25	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-May-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (14-Apr-23)	-
2	Non-fund-based - ST-ILC/FLC	ST	4.60	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-May-24)	1)CARE A4; ISSUER NOT COOPERATING* (14-Apr-23)	-
3	Non-fund-based - ST-Forward Contract	ST	4.60	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-May-24)	1)CARE A4; ISSUER NOT COOPERATING* (14-Apr-23)	-
4	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	0.75	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-May-24)	1)CARE A4; ISSUER NOT COOPERATING* (14-Apr-23)	-

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

LT: Long term; ST: Short 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	Non-fund-based - ST-Bill Discounting / Bills Purchasing	Simple
3	Non-fund-based - ST-Forward Contract	Simple
4	Non-fund-based - ST-ILC/FLC	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.

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