

Ekam Agro Private Limited

June 27, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	13.98	CARE D; 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 June 20, 2024, placed the rating(s) of Ekam Agro Private Limited (EAPL) under the 'issuer non-cooperating' category as EAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. EAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 06, 2025, May 16, 2025 and May 26, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [June 20, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[Policy on Default Recognition](#)

About the company

Ekam Agro Private Limited (EAPL) is a private limited company incorporated in November, 2012 and is managed by Mr Harish Kumar Kalra, Ms Shilpa Kasrija, Ms Rashee Angi and Mr Vipul Kalra. However, the company commenced operations in November, 2014. EAPL is engaged in the refining of edible oils such as rice bran oil, mustard oil, cotton seed oil, at its processing facility located in Muktsar (Punjab). EAPL has two associate concerns, namely, Evershine Solvex Private Limited and Mithan Lal Kalra Rice Mills (MKRM). ESPL is engaged in extraction of rice bran oil since 1983. MKRM is a partnership firm engaged in rice milling since 1977.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of EAPL into Issuer Not Cooperating category vide press release dated September 12, 2024 on account of its inability to carry out a review in the absence of requisite information.

ICRA has continued the rating assigned to the bank facilities of EAPL into Issuer Not Cooperating category vide press release dated October 28, 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

¹Complete definition of ratings assigned are available at www.careratings.com 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		-	-	-	4.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September, 2022	9.98	CARE D; 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	9.98	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (05-May-23)	1)CARE D; ISSUER NOT COOPERATING* (12-May-22)
2	Fund-based - LT-Cash Credit	LT	4.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (05-May-23)	1)CARE D; ISSUER NOT COOPERATING* (12-May-22)

*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.

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About us:

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