Shree Ram Agro Industries

August 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	12.00	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 Limited (CareEdge Ratings) had, vide its press release dated July 16, 2024, placed the rating(s) of Shree Ram Agro Industries (SRAI) under the 'issuer non-cooperating' category as SRAI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SRAI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 01, 2025, June 11, 2025, June 23, 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 July 16, 2024

Applicable criteria

Policy in respect of Non-cooperation by Issuer
Policy on Default Recognition
Criteria on Assigning 'Outlook' and credit watch

About the firm

Khandawa (Madhya Pradesh) based Shree Ram Agro Industries (SRAI) was formed in 1997 as a partnership firm by Mrs. Kiran Agarwal, Mr. Pramod Kumar, Mrs. Priti, Mr Abhishek and Mr. Amol Kumar Agarwal to share profit or loss in ratio of 15%, 30%, 25%, 15% and 15%. The firm is engaged in the business of cotton ginning, pressing along with the production of cotton seed and cake and trading of agro commodities viz. soyabeen, gram. The manufacturing unit of the firm has installed capacity of 16000 quintal in ginning and 200,000 quintals in oil mill as on March 31, 2017. SRAI procures raw cotton directly from farmers and local mandis and sells its finished products mainly in Maharashtra, Madhya Pradesh, Rajasthan, Gujarat and South India.

Status of non-cooperation with previous CRA: Acuite has continued the ratings assigned to the bank facilities of SRAI to 'Issuer Not Cooperating' category vide press release dated July 18, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

[1]Complete 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		-	-	-	12.00	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	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jul-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Jun-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (27-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

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

Media Contact	Analytical Contacts
Mradul Mishra Director **CARE Ratings Limited** Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Shachee Nakul Vyas Assistant Director **CARE Ratings Limited** Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director **CARE Ratings Limited** Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Foram Dhruv Joshi Lead Analyst **CARE Ratings Limited** Phone: 079-40265687 E-mail: foram.dave@careedge.in Riddhi Renilbhai Shah Analyst **CARE Ratings Limited** E-mail: riddhi.shah@careedge.in

About us:
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