

## Kalyanram Rice Industries

August 07, 2025

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action                                                    |
|---------------------------|------------------|------------------------------------------|------------------------------------------------------------------|
| Long Term Bank Facilities | 7.50             | 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 June 21, 2024, placed the rating(s) of Kalyanram Rice Industries (KRI) under the 'issuer non-cooperating' category as KRI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KRI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 07, 2025, May 17, 2025, May 27, 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 [June 21, 2024](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the Firm

Kalyanram Rice Industries (KRI) was established in 2007 as a partnership firm and promoted by Mr. T Mohan Rao, Mr. S Venkateswarlu, Mr. V Ramamurthy, Mr. S Narasaiah and their family members. KRI is engaged in milling and processing of rice. The operations of the firm were started in the year 2009. The rice milling unit of the firm is located at Miryalguda (Telangana). Apart from rice processing, the firm is also engaged in selling by-products such as broken rice, husk and bran and trading of paddy.

**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 instruments/facilities:** 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.careratings.com](http://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 |      | -                             | -               | -                          | 7.50                        | 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              | 7.50                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(21-Jun-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(24-May-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(11-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

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