

## Embee Agro Food Industries Private Limited

November 20, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	20.33	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 October 25, 2024, placed the rating(s) of Embee Agro Food Industries Private Limited (EAFIPL) under the 'issuer non-cooperating' category as EAFIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. EAFIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 10, 2025, September 20, 2025, September 30, 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 [October 25, 2024](#)

### Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

### About the company

Embee Agro Food Industries Private Limited (EAFIPL) was incorporated in 2005 as a private limited company promoted by Mr B. Somashekhar Gowda and other three directors. All the directors belong to same family. EAFIPL erstwhile known as Magnur Syndicate, a partnership firm established in the year 1999 and promoted by Mr B. Somashekhar Gowda and other three partners. Since inception, the company is engaged in rice milling and processing, however, the processing activity closed in August 2012 since pollution control board insisted to close the unit in that location. Therefore, the company entered into trading of paddy and rice. Later, the company purchased a 7 acres land at Karnataka Industrial Area Development Board (KIADB) to set up a processing unit. The main raw material; paddy, is directly procured from local farmers located in and around Davangere and nearby locations during the off season. The major sales of the company are in Karnataka and Maharashtra regions.

**Status of non-cooperation with previous CRA:** India Ratings has continued the rating assigned to the bank facilities of EAFIPL into Issuer Not Cooperating category vide press release dated June 03, 2025 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

**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		-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2022	10.33	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	10.33	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (25-Oct-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-22)
2	Fund-based - LT-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (25-Oct-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-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 lender-wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CareEdge 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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