

## Kirorimal Kashiram Marketing Andagencies Private Limited

November 03, 2025

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>             | Rating Action   |
|---------------------------|------------------|---------------------------------|---|
| Long Term Bank Facilities | 49.50            | CARE D; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable |

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 January 28, 2025, placed the rating(s) of Kirorimal Kashiram Marketing Andagencies Private Limited (KKMAPL) under the 'issuer non-cooperating' category as KKMAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KKMAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 31, 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).**

The ratings assigned to the bank facilities of KKMAPL have been revised on account of non-availability of requisite information. The revision also factored delays in debt servicing recognized from lender feedback.

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [January 28, 2025](#)

### Applicable criteria

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

### About the Company

Kirorimal Kashiram Marketing and Agencies Private Limited was incorporated in 1995. The company is primarily engaged in processing and trading of basmati rice and trading of pulses to a smaller extent. KKMAPL sells rice under three brand names 'Double Deer', 'Postman' and 'Bullet'. The company has two rice mills in Chennai (120 TPD) and a leased unit in Delhi (100 TPD) and has constructed a new rice mill in Sonapat, Haryana. The Company also has storage facility of around 4000 MT. The day-to day operations of the company are managed by Mr. Arun Kumar Aggarwal who is assisted by his son, Mr. Jatin Aggarwal.

**Status of non-cooperation with previous CRA:** India Ratings has continued the ratings assigned to the bank facilities of KKMAPL to the 'issuer not-cooperating' category vide press release dated December 13, 2024 on account of its inability to carryout review in the absence of requisite information from the company.

**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 |      | -                             | -               | -                          | 49.50                       | 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-Cash Credit            | LT              | 49.50                        | CARE D; ISSUER NOT COOPERATING* | -   | 1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Jan-25) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (10-Jan-24) | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (04-Nov-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 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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