

Hari & Co International LLP

April 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	31.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.00	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 Ltd. (CareEdge Ratings) had, vide its press release dated February 04, 2025, placed the rating(s) of Hari & Co International LLP (HCIL) under the 'issuer non-cooperating' category as HCIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. HCIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 21, 2025, December 31, 2025, January 10, 2026, 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 [February 04, 2025](#)

Applicable criteria

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

About the firm

Hari & Co. International LLP (HCI) was incorporated in May 2016 and is being managed by promoters, Mr. Hariharan and Mr. Annamalaisamy. HCI is involved in trading/exporting perishable food (fruits & vegetables), non-perishable food (food staple such as rice, wheat, sugar, etc.) and construction materials such as boulders, steel bars, cement, aggregate, etc., as well.

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 instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete 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-Bank Overdraft		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-PC/Bill Discounting		-	-	-	30.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	3.00	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 2026-2027	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
1	Fund-based - LT-Bank Overdraft	LT	1.50	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (04-Feb-25) 2)CARE D (29-Apr-24)	1)CARE BB-; Stable (07-Sep-23) 2)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Jul-23)
2	Fund-based - LT-Proposed fund based limits	LT	-	-	-	-	-	1)Withdrawn (07-Sep-23) 2)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Jul-23)
3	Fund-based - LT-PC/Bill Discounting	LT	30.00	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (04-Feb-25) 2)CARE D (29-Apr-24)	1)CARE BB-; Stable (07-Sep-23) 2)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Jul-23)
4	Non-fund-based - ST-Bank Guarantee	ST	3.00	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (04-Feb-25) 2)CARE D (29-Apr-24)	1)CARE A4 (07-Sep-23) 2)CARE A4; ISSUER NOT COOPERATING* (21-Jul-23)

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short 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-Bank Overdraft	Simple
2	Fund-based - LT-PC/Bill Discounting	Simple
3	Non-fund-based - ST-Bank Guarantee	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

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in</p>	<p>Analytical Contacts</p> <p>Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Foram Dhruv Joshi Lead Analyst CARE Ratings Limited Phone: 079-40265687 E-mail: foram.dave@careedge.in</p> <p>Krupa Kariya Associate Analyst CARE Ratings Limited E-mail: Krupa.Kariya@careedge.in</p>
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About us:

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