Koner Food Product

August 14, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Long Term Bank Facilities	RBI	8.90	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	RBI	0.45	CARE A4; 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 21, 2025, placed the rating(s) of Koner Food Product (KFP) under the 'issuer non-cooperating' category as KFP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KFP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 06, 2026, June 16, 2026, June 26, 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: Stable

Detailed description of key rating drivers

Please refer to PR dated July 21, 2025

Applicable criteria

Policy on Default Recognition
Criteria on Information Adequacy Risk and Issuer Non-Cooperation
Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings

About the firm

Koner Food Product (KFP) was established in the July 2015. The firm is engaged in manufacturing of raw rice and parboiled rice. The milling unit of KFP is located at Burdwan, West Bengal with processing capacity of 5,400 Metric Ton Per Annum (MTPA). The firm is promoted by Burdwan based Mr. Uttam Koner, who has a long experience in the rice milling industry. KFP procures paddy from farmers & local agents and sells its products through the wholesalers and distributors located in West Bengal. The Firm sells the products under the brand name 'Trishool'. The firm was engaged in the expansion of its rice milling unit with an additional proposed installed capacity of 14,400 metric tonne per annum (MTPA). The project was estimated to be set up at a cost of Rs.8.03 crore, to be financed by way of partner's contribution of Rs.3.13 crore and term loan of Rs.4.90 crore. The term loan was under consideration by the banker. The project was expected to be operational from February, 2019.
Mr. Uttam Koner (aged, 58 years) having more than two decade of experience, Mr. Priyabrata Koner (aged, 32 years) having 06 years of experience and Mr. Arnab Koner (aged, 25 years) having 04 years of experience in similar line of business, looks after the day to day operations of the firm along with other partners and a team of persons who have rich experience in the similar line of business

Status of non-cooperation with previous CRA: Not applicable

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority
[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	-	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan^	RBI	Simple	-		-	-	4.90	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	RBI	Simple	-		-	-	0.45	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information; ^Proposed

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-Cash Credit	LT	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-May-23)
2	Fund-based - LT-Term Loan	LT	4.90	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-May-23)
3	Non-fund-based - ST-Bank Guarantee	ST	0.45	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (21-Jul-25)	1)CARE A4; ISSUER NOT COOPERATING* (26-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (08-May-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: 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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About us:

Established in 1993, CareEdge Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the Reserve Bank of India. With an equitable position in the Indian capital market, CareEdge Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CareEdge Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CareEdge Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit. For more information: www.careratings.com