

PRESS RELEASE

SHREE KRISHNA ADHUNIK DAL UDHYOG PRIVATE LIMITED

April 2024

Ratings

Instrument/Facilities	Amount (NPR Mn)	Ratings	Rating Action
Short Term Bank Facilities-Fund Based Loan	710.00	IRN A4	Moved to Issuer not cooperating* with notice of withdrawal
Short Term Bank Facilities-Non-Fund Based Loan	140.00	IRN A4	Moved to Issuer not cooperating* with notice of withdrawal
Total	850.00		

* Issuer did not cooperate, based on best available information

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has revised the short term rating to IRN A4 'INC' (A Four, Issuer Not Cooperating) assigned to the short term bank facilities of NPR 850.00 Mn and moved to Issuer Not Cooperating category with notice of withdrawal.

Detailed Rationale

The revision in the rating assigned to the bank facilities of Shree Krishna Adhunik Dal Udh yog Private Limited is because of non-cooperation by the company despite repeated follow ups and lack of adequate information leading to information availability risk and hence uncertainty around its credit risk. Infomerics Nepal assesses whether the information available about the company is commensurate with its rating and reviews the same as per the policy.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Non-Cooperation by Issuer

Infomerics Nepal has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide E-mail communications dated 2023/12/22; 2024/01/25; 2024/02/29; 2024/03/26 and 2024/04/07, and concurrently over several phone calls. However, despite repeated requests by Infomerics Nepal, the company's management has not submitted all the essential details required for detailed review of the assigned ratings.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBON guidelines, Infomerics Nepal has to assign the rating based on the best available information. Accordingly, the ratings assigned to the bank loan facilities aggregating to NPR 850.00 Mn of Shree Krishna Adhunik Dal Udh yog Private Limited shall be moved to 'ISSUER NOT COOPERATING' category by Infomerics Nepal and short term rating will be noted as IRN A4 'INC'; Based on best available information (A Four, Issuer Not Co-operating).

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)

[Withdrawal Policy](#)

Past Rating Rationale:

[Shree Krishna Adhunik Dal Udh yog Private Limited: Bank Facilities Ratings Assigned](#)

About the Company:

Incorporated in 2001 as a sole proprietor firm which later converted to private limited company as Shree Krishna Adhunik Dal Udhyog Pvt. Ltd (SKAD) on July 16, 2015. SKAD process and manufacture different varieties of pulses. Its plant is located in Gadimai-09, Bara, Nepal. The total installed capacity for pulses plant is 30,000 MTPA where products such as masoor dal, mass sano geda, bhap, chickpea and others are produced. It is a part of Shivam Group, managed by Mr. Pawan Kumar Saha.

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About Infomerics Credit Rating Nepal Limited:

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