

October 29, 2025

SUNAHRI MULTI GRAIN PRIVATE LIMITED: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	5.50	5.50	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Cash Credit	6.50	6.50	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	12.00	12.00	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term rating of SUNAHRI MULTI GRAIN PRIVATE LIMITED in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with SUNAHRI MULTI GRAIN PRIVATE LIMITED, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Rice Mills
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

SUNAHRI MULTI GRAIN PRIVATE LIMITED (erstwhile RLJ Multigrain Private Limited) was originally incorporated as a partnership firm M/s Swastik Udyog. Subsequently the promoters reconstituted the company as a private limited entity in 2012. The company is promoted by Jain family based out of Kolkata and the unit has rice milling annual capacity of 63,000 tons. RLJ Multigrain Private Limited has been renamed as SUNAHRI MULTI GRAIN PRIVATE LIMITED.

Key financial indicators

	FY2023	FY2024
Operating income	48.6	65.7
PAT	0.1	0.2
OPBDIT/OI	3.3%	2.3%
PAT/OI	0.3%	0.3%
Total outside liabilities/Tangible net worth (times)	0.8	0.5
Total debt/OPBDIT (times)	4.1	2.6
Interest coverage (times)	2.2	2.4

OPBDIT: Operating Profit before Depreciation, Interest, Taxes and Amortisation
Source: MCA

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Current (FY2026)			Chronology of rating history for the past 3 years						
			FY2025		FY2024		FY2023		
Instrument	Type	Amount rated (Rs. crore)	October 29, 2025	Date	Rating	Date	Rating	Date	Rating
Term Loan	Long term	5.50	[ICRA]B(Stable); ISSUER NOT COOPERATING	Aug-21-24	[ICRA]B(Stable); ISSUER NOT COOPERATING	Jul-27-23	[ICRA]B(Stable); ISSUER NOT COOPERATING	May-18-22	[ICRA]B(Stable); ISSUER NOT COOPERATING
Cash Credit	Long term	6.50	[ICRA]B(Stable); ISSUER NOT COOPERATING	Aug-21-24	[ICRA]B(Stable); ISSUER NOT COOPERATING	Jul-27-23	[ICRA]B(Stable); ISSUER NOT COOPERATING	May-18-22	[ICRA]B(Stable); ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple
Cash Credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	5.50	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Cash Credit	-	-	-	6.50	[ICRA]B(Stable); ISSUER NOT COOPERATING

Source: SUNAHRI MULTI GRAIN PRIVATE LIMITED

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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