

Hariom Pulses

April 18, 2019

Summary of rated instruments

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ Cash Credit	9.00	9.00	[ICRA]B (Stable); Withdrawn
Long Term - Fund Based/ Term Loan	0.32	0.32	[ICRA]B (Stable); Withdrawn
Short Term - Fund Based	3.00	3.00	[ICRA]A4; Withdrawn
Total	12.32	12.32	

*Instrument details are provided in Annexure-1

Rationale

The long-term and short-term ratings assigned to Hariom Pulses (HOP¹) have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker, and in accordance with ICRA's policy on withdrawal and suspension.

Outlook: Not applicable

Key rating drivers: Not applicable

Liquidity Position

Information was not available on the liquidity position of the rated entity.

Analytical Approach

	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

About the company

HOP was established in 2002 as a partnership concern with Mr. Omprakash Multani and Mr. Harish Kumar Multani as partners in equal ratio. It is involved in processing grains, of which *Rahar* dal has significant share in its revenues. In FY2016, the firm diversified into rice-milling operations and set up its rice-milling unit for sale of non-Basmati rice under

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

its own brand. The firm's factory is located at the Industrial Estate, Katni, Madhya Pradesh with a pulse-processing capacity of 18,250 MT per annum and rice milling capacity of 4 tonne per hour.

Key financial indicators (audited): Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years

	Instrument	Current Rating (FY2020)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
					April 2019	January 2018	December 2016	September 2015
1	Fund Based: Cash credit	Long term	9.00	-	[ICRA]B (Stable); withdrawn	[ICRA]B (Stable)	[ICRA]B	[ICRA]B
2	Fund Based: Term Loan	Long Term	0.32	0.32	[ICRA]B (Stable); withdrawn	[ICRA]B (Stable)	[ICRA]B	[ICRA]B
3	Fund Based: Warehouse receipt	Short term	3.00	-	[ICRA]A4; withdrawn	[ICRA]A4	[ICRA]A4	[ICRA]A4

Complexity level of the rated instrument

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
-	Cash Credit	-	-	-	9.00	[ICRA]B (Stable); Withdrawn
-	Term Loan	2016	-	2021	0.32	[ICRA]B (Stable); Withdrawn
-	Warehouse facility	-	-	-	3.00	[ICRA]A4; Withdrawn

Source: HOP

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