



Press Release
OM SHRI SHUBH LABH AGRITECH PRIVATE LIMITED
May 21, 2025
Rating Downgraded

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	100.00	ACUITE C Downgraded	-
Total Outstanding Quantum (Rs. Cr)	100.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has downgraded its long term rating to '**ACUITE C**' (read as **ACUITE C**) from '**ACUITE BBB-**' (read as **ACUITE triple B minus**) on the Rs.100.00 crore bank facilities of Om Shri Shubh Labh Agritech Private Limited.

Rationale for downgrade

The rating has been downgraded on an account of reporting in the Credit Bureau Information Report wherein multiple accounts are found delinquent with delays being captured in debt obligation servicing by the group. Further, the rating takes into account the National company law tribunal (NCLT) Order dated 5th May, 2025 in the matter of BPC Technologies India Private Limited and Om Shri Shubh Labh Agritech Private Limited wherein Corporate Insolvency Resolution Process (CIRP) has been initiated against Om Shri Shubh Labh Agritech Private Limited (Corporate Debtor) along with appointment of Interim Resolution Professional (IRP). Moreover, he order declares moratorium for having defaulted payment of its outstanding dues Rs.148.98 Cr. including interest of the operational creditor.

About the Company

Om Shri Shubh Labh Agritech Private Limited was incorporated in 2017. The company is based in Gwalior (M.P). The company is engaged in trading of wheat, chana, pulses, rice, mustard, various types of wheat flour & other commodities. Present directors of the company are Mr. Girraj Bansal and Mr. Ketan Bansal.

About the Group

Om Shri Shubh labh group is based out of Gwalior (M.P.) is engaged in trading, repackaging of various FMCG products, processing of wheat flour and extraction of edible oil. It has four group companies- Om Shri Shubh labh Agrifresh Private Limited (OSSAF), Shri Paramsukh Edible Foods Private Limited (SPEF), B P Food Products Private Limited (BPF) and Om Shri Shubh labh Agritech Private Limited (OSSATL). SPEF is engaged in extraction of oil from mustard seeds and sells edible oil under the brand name 'Smart Wife'. BPF is engaged in processing of various wheat flour and sells the flour under its brand 'Double Trishul'. OSSATL is engaged in trading of agricultural produce, dry fruits, wheat, pulses, spices etc. under the brand name 'Smart Wife' and OSSAF is engaged in trading of agricultural produce, fruits and vegetables.

Unsupported Rating

Not applicable

Analytical Approach

Extent of Consolidation

• Full Consolidation

Rationale for Consolidation or Parent / Group / Govt. Support

Acuite has considered the consolidated business and financial risk profiles of Om Shri Shubh Labh Agritech Private Limited (OSSATL), Om Shri Shubh labh Agrifresh Private Limited (OSSAF), Shri Paramsukh Edible Foods

Private Limited (SPEF) and B P Food Products Private Limited (BPF) to arrive at this rating. The consolidation is in view of the common management, strong operational linkages between the entities and the group is herein referred to as Om Shri Shubh Labh Group (OSSLG).

Key Rating Drivers

Strengths

Long track record of operations with experienced management

OSSLG is based out of Madhya Pradesh and the group is promoted by Mr. Girraj Bansal who has been engaged in the FMCG industry for more than a decade. The extensive experience of the promoters has helped the group to establish long and healthy relationships with reputed customers and suppliers over the years. Acuité believes that the promoter's experience is expected to support the business risk profile of the group over the medium term.

Weaknesses

Delays in debt obligation servicing

As per the reporting in Credit Bureau Information Report, multiple accounts are found delinquent with delays being captured in debt obligation servicing by the group.

Highly fragmented and competitive industry

The industry is marked by presence of large number of organized and unorganized players in the industry. The industry is intensely competitive and fragmented because of low entry barriers and moderate capital requirements. The high competitive industry further limits the pricing flexibility and exerts pressures on the margins of all participants.

Rating Sensitivities

- Timely servicing of debt obligations.

Liquidity Position

Poor

The liquidity profile of the group is poor on an account of multiple accounts being found delinquent with delays being captured in debt obligation servicing by the group, as per the reporting in Credit Bureau Information Report.

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	2214.54	1494.12
PAT	Rs. Cr.	9.79	6.64
PAT Margin	(%)	0.44	0.44
Total Debt/Tangible Net Worth	Times	0.87	0.44
PBDIT/Interest	Times	2.20	4.31

Status of non-cooperation with previous CRA (if applicable)

Not applicable

Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

Any Other Information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
03 Oct 2024	Cash Credit	Long Term	25.00	ACUITE BBB- Stable (Reaffirmed)
	Warehouse Receipt Financing	Long Term	19.00	ACUITE BBB- Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	36.00	ACUITE BBB- Stable (Reaffirmed)
	Cash Credit	Long Term	20.00	ACUITE BBB- Stable (Reaffirmed)
16 Aug 2023	Cash Credit	Long Term	12.50	ACUITE BBB- Stable (Reaffirmed)
	Cash Credit	Long Term	12.50	ACUITE BBB- Stable (Reaffirmed)
	Warehouse Receipt Financing	Long Term	19.00	ACUITE BBB- Stable (Reaffirmed)
	Warehouse Receipt Financing	Long Term	15.00	ACUITE BBB- Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	21.00	ACUITE BBB- Stable (Reaffirmed)
	Cash Credit	Long Term	20.00	ACUITE BBB- Stable (Reaffirmed)
30 Jan 2023	Cash Credit	Long Term	12.50	ACUITE BBB- Stable (Downgraded from ACUITE BBB Stable)
	Cash Credit	Long Term	12.50	ACUITE BBB- Stable (Downgraded from ACUITE BBB Stable)
	Warehouse Receipt Financing	Long Term	19.00	ACUITE BBB- Stable (Downgraded from ACUITE BBB Stable)
	Warehouse Receipt Financing	Long Term	15.00	ACUITE BBB- Stable (Downgraded from ACUITE BBB Stable)
	Proposed Long Term Bank Facility	Long Term	41.00	ACUITE BBB- Stable (Downgraded from ACUITE BBB Stable)
28 Oct 2022	Cash Credit	Long Term	12.50	ACUITE BBB Stable (Reaffirmed)
	Cash Credit	Long Term	12.50	ACUITE BBB Stable (Assigned)
	Warehouse Receipt Financing	Long Term	19.00	ACUITE BBB Stable (Assigned)
	Warehouse Receipt Financing	Long Term	15.00	ACUITE BBB Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	41.00	ACUITE BBB Stable (Assigned)
22 Jun 2022	Cash Credit	Long Term	12.50	ACUITE BBB Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Bank of Baroda	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	25.00	Simple	ACUITE C Downgraded (from ACUITE BBB-)
Union Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	ACUITE C Downgraded (from ACUITE BBB-)
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	36.00	Simple	ACUITE C Downgraded (from ACUITE BBB-)
Bank of Baroda	Not avl. / Not appl.	Warehouse Receipt Financing	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	19.00	Simple	ACUITE C Downgraded (from ACUITE BBB-)

*Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)

Sr no.	Company Name
1	B P Food Products Private Limited
2	Om Shri Shubh Labh Agrifresh Private Limited
3	Shri Paramsukh Edible Foods Private Limited
4	Om Shri Shubh Labh Agritech Private Limited

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About Acuité Ratings & Research

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