

Press Release

P P Rice Mill Private Limited (PPRMPL)

March 30, 2021

Rating Update



Total Bank Facilities Rated*	Rs. 9.79 Cr.#
Long Term Rating	ACUITE B- Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Acuité has reviewed the long-term rating of '**ACUITE B-**' (read as **ACUITE Single B minus**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 9.79 crore bank facilities of P P Rice Mill Private Limited (PPRMPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

P.P Rice Mill was established in 2011 by Mr. Sourav Kumar Bodhak and family. The firm plans to set Up a rice processing unit in West Bengal with capacity of 96 metric tons per day. Commercial Production was expected to commence from May 2016.

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>

Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Liquidity Indicators - "No information provided by the issuer / available for Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
06-Jan-2020	Cash Credit	Long term	4.71	ACUITE B- Issuer not co-operating*
	Term Loan	Long term	4.80	ACUITE B- Issuer not co-operating*
	Letter of Credit	Short Term	0.28	ACUITE A4 Issuer not cooperating*
06-Oct-2018	Cash Credit	Long term	4.71	ACUITE B- Issuer not co-operating*
	Term Loan	Long term	4.80	ACUITE B- Issuer not co-operating*
	Letter of Credit	Short Term	0.28	ACUITE A4 Issuer not cooperating*
28-Sept-2017	Cash Credit	Long term	4.71	ACUITE B- Issuer not co-operating*
	Term Loan	Long term	4.80	ACUITE B- Issuer not co-operating*
	Letter of Credit	Short Term	0.28	ACUITE A4 Issuer not cooperating*

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.71	ACUITE B- Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	4.80	ACUITE B- Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	0.28	ACUITE A4 Issuer not cooperating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuite Ratings & Research:

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