

Press Release

Shree Shakambari Rice Mill Private Limited

July 02, 2021



Rating Update

Total Bank Facilities Rated*	Rs.20.00 Cr. #
Long Term Rating	ACUITE BB+ 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 BB+**' (**read as ACUITE double B plus**) on the Rs.20.00 crore bank facilities of Shree Shakambari Rice Mill Private Limited (SSRML). This rating is now an indicative rating and is based on best available information.

Kolkata based Shree Shakambari Rice Mill Private Limited (SSRML) was incorporated in 2006 and then in 2013 the company was acquired by the promoters of Aadhar Rice Mill Private Limited (ARPL). The company is promoted by Mr. Praveen Agarwal, Mr. Rajnish Kumar, and Mr. Anish Kumar and is engaged in the processing of basmati and non-basmati rice mill. SSRM has an installed capacity of 16 TPH with a capacity utilization of around 90 percent.

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.

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

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 endeavoured 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.

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)

CRISIL, vide its press release dated Mar 23, 2021 had denoted the rating of Shree Shakambari Rice Mill Private Limited (SSRML) as 'CRISIL B (Issuer Not Cooperating)' on account of lack of adequate information required for monitoring of ratings.

Any other information

None.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs.Cr.)	Ratings/Outlook
08-Apr-2020	Cash Credit	Long Term	20.00	ACUITE BB+ (Reaffirmed)
24-Jan-2019	Cash Credit	Long Term	20.00	ACUITE BB+ (Reaffirmed)
16-Mar-2018	Cash Credit	Long Term	20.00	ACUITE BB+ (Reaffirmed)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE BB+ Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,409 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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