

## Press Release

### Shree Shakambari Rice Mill Private Limited

July 02, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.20.00 Cr. #
<b>Long Term Rating</b>	ACUITE BB+ Issuer not co-operating*

# Refer Annexure for details

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

Acuite 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. SSRML has an installed capacity of 16 TPH with a capacity utilization of around 90 percent.

#### Non-cooperation by the issuer/borrower

Acuite 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 Acuite'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). Acuite endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuite 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

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### About Acuité Ratings & Research:

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