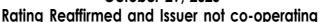


Press Release

N M Exports October 29, 2025





Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating		
Bank Loan Ratings	20.00	ACUITE B- Reaffirmed Issuer not co-operating*	-		
Total Outstanding Quantum (Rs. Cr)	20.00	-	-		
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-		
*The issuer did not co-operate; based on best available information.					

Rating Rationale

Acuité has reaffirmed the long-term rating of 'ACUITE B-' (read as ACUITE B minus) on the Rs. 20.00 crore bank facilities of N M Exports. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Rajasthan based, N M Exports was established in 2005 by Mr. Naresh Kumar Gupta (Proprietor). The firm is engaged in the trading of food grains, primarily Guar gum.

About the Group

The N M Group was established in 2006 it is based in Jaipur, Rajasthan by Mr. Suresh Kumar Gupta, Mr. Manoj Kumar, Mr. Harshil Gupta and Mr. Naresh Kumar Gupta. N M Group comprises of N M Agro Food Products Private Limited and N M Exports. Jaipur based, N M Agro Food Products Private Limited was incorporated in 2006 as a private limited company by Mr. Suresh Kumar Gupta, Mr. Manoj Kumar and Mr. Harshil Gupta. The company is engaged in the trading of food grains, primarily Guar gum. Rajasthan based, N M Exports was established in 2005 by Mr. Naresh Kumar Gupta (Proprietor). The firm is engaged in the trading of food grains, primarily Guar gum.

Unsupported Rating

Not Applicable

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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with pre regulations and Acuité's policies.	vailing SEBI
Acuité Ratings & Research Limited	www.acuite.in

Limitation regarding information availability

This 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. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. 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.

Rating Sensitivity

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

Liquidity Position

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

Outlook

Not Applicable

Other Factors affecting Rating

None

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Trading Entities: https://www.acuite.in/view-rating-criteria-61.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm
- Consolidation Of Companies: https://www.acuite.in/view-rating-criteria-60.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. Acuite'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)	kaling/Outlook
05 Aug	Proposed Long Term	Long	20.00	ACUITE B- (Reaffirmed & Issuer not co-
2024	Bank Facility	Term		operating*)
09 May	Proposed Long Term	Long	20.00	ACUITE B- (Reaffirmed & Issuer not co-
2023	Bank Facility	Term		operating*)
11 Feb	Proposed Long Term	Long	20.00	ACUITE B- (Reaffirmed & Issuer not co-
2022	Bank Facility	Term		operating*)

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

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	/ Not	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	ACUITE B- Reaffirmed Issuer not co- operating*

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

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
 Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

Disclaimer: An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Ratings assigned by Acuité are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind, arising from the use of its ratings. Ratings assigned by Acuité are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in/faqs.htm to refer FAQs on Credit Rating.

Note: None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.