

## Press Release

### Gopal Rice Mills

September 10, 2018



### Rating Update

Total Bank Facilities Rated*	Rs. 25.00 Cr. #
Long Term Rating (Indicative)	<b>ACUITE BB-</b> Issuer not co-operating*

# Refer Annexure for details

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

### Rating Rationale

Acuité has reviewed long-term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.25.00crore bank facilities of Gopal Rice Mills (GRM). This rating is now an indicative rating and is based on best available information.

#### 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 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-17.htm>
- Manufacturing Entities-<https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments -<https://acuite.in/view-rating-criteria-20.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

GRM established in 1999 is a Karnal-based partnership concern promoted by Mr. Vinod Kumar, Mrs.Usha Rani, Mr.ShashiBhusan and Mr.GouravSingla. The firm is engaged in the milling and processing of basmati & non-basmati rice with an installed capacity of 5 metric ton rice per hour. The firm procures the raw material i.e. paddy from local market and sells the final output

i.e. rice in domestic as well as international market. The firm sells its rice under the brand name 'Gopal'.

#### Any other information:

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

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

None

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
27-Jun-2017	Cash Credit	Long Term	25.00	ACUITE BB-/Stable (Assigned)

**#Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE BB- Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

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