

## Press Release

### Sri Azhagu Nachiamman Modern Rice Mill

April 12, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.7.50 Cr. #
<b>Long Term Rating</b>	ACUITE B+ 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 B+' (read as ACUITE B plus) on the above bank facilities of Sri Azhagu Nachiamman Modern Rice Mill. This rating is now an indicative rating and is based on best available information.

Sri Azhagu Nachiamman Modern Rice Mill, a Kallakurichi (Tamil Nadu) based firm was incorporated in the year 2010. Promoted by Mr. K. Gnanavel, is engaged in the milling of boiled and parboiled rice. The entity has unit located in Kallakurichi (Tamil Nadu) with installed capacity of 45 tons/day.

#### 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 due date.

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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 endeavored 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)

Not Applicable

#### Any other information

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

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Jan-2018	Cash credit	Long Term	7.50	ACUITE B+ / Stable (Assigned)

### #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	7.50	ACUITE B+ 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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