

## Press Release

### Vinod Rice Mill Private Limited (VRMPL)

June 19, 2019

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.85.00 Cr.#
<b>Long Term Rating</b>	ACUITE BBB- Issuer not co-operating*

#Refer Annexure for details

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

#### Rating Rationale

Acuite has reviewed the long-term rating of '**ACUITE BBB-**' (read as **ACUITE Triple B minus**) on the Rs.85.00 crore bank facilities of Vinod Rice Mill Private Limited. This rating is now an indicative rating and is based on best available information.

Based in delhi, Vinod Rice Mills Private Limited (VRMPL) was established as a partnership firm in 1994 and later on in 2004 was converted to a private limited entity by Mr Rajendra Gheek, Mr Vinod Gheek, and Mr Madan Gheek (Directors). The company is engaged in processing, milling and exporting of basmati and Non-basmati rice. The company has two manufacturing units situated at Punjab and Delhi. The installed capacity stands at 168 metric tonnes per annum for milling and 12000 tonnes per annum for processing and sorting.

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

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

None

#### 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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
2-April-2018	Cash credit	Long term	85.00*	ACUITE BBB-/ Stable (Assigned)

\*Includes sublimit as EPC/PCFC/FPB/FBD

## \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	85.00*	ACUITE BBB- Issuer not co-operating**

\*Includes sublimit as EPC/PCFC/FPB/FBD

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

## Contacts

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## About Acuité Ratings & Research:

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