



Press Release
THE TRIPURA FLOUR MILLS
April 04, 2025
Rating Downgraded & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	11.09	ACUITE BB Downgraded & Withdrawn Issuer not co-operating*	-
Bank Loan Ratings	0.91	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	12.00	-	-
* The issuer did not co-operate; based on best available information.			

Rating Rationale

Acuite has downgraded and withdrawn the long-term rating to '**ACUITE BB**' (read as **ACUITE double Bf**) from '**ACUITE BB+**' (read as **ACUITE double B pluso**)n the Rs.11.09 Cr. bank facilities of The Tripura Flour Mills (TTFM). The rating has been withdrawn on account of the request received from the company and NOC (No Objection Certificate) received from the banker.

Acuite has also withdrawn its long-term proposed limit of Rs.0.91 Cr. without assigning any rating of The Tripura Flour Mills as it is a proposed facility.(TTFM). The rating has been withdrawn on account of the request received from the company.

The rating is downgraded on account of information risk.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

The rating is now to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

Established in 2002, The Tripura Flour Mills (TTFM) is a partnership firm, promoted by Mr. Debashish Swami, Mr. Debojyoti Swami, Ms. Debomitra Swami and Ms. Shyamashree Swami. The firm is engaged in the processing of wheat in order to produce maida, suji, atta and bran. TTFM has two units in Dharmanagar, Tripura, one is Modern Flour Mill unit with an installed capacity of 120 MT per day and the other one is Old Tripura Flour Mill unit with an installed capacity of 100 MT per day. Further, the firm also has a cold storage facility which stores potatoes procured from the market.

Unsupported Rating

Not Applicable

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. Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an 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 prevailing SEBI regulations and Acuite’s policies.

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, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivities

"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

Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	74.60	58.86
PAT	Rs. Cr.	3.59	2.93
PAT Margin	(%)	4.82	4.97
Total Debt/Tangible Net Worth	Times	0.50	0.34
PBDIT/Interest	Times	7.32	6.71

Status of non-cooperation with previous CRA

Not Applicable

Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

Any other information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.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)	Rating/Outlook	
25 Jun 2024	Cash Credit	Long Term	9.99	ACUITE BB+	Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	0.91	ACUITE BB+	Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	1.10	ACUITE BB+	Stable (Reaffirmed)
28 Mar 2023	Proposed Long Term Bank Facility	Long Term	0.91	ACUITE BB+	Stable (Reaffirmed)
	Cash Credit	Long Term	9.99	ACUITE BB+	Stable (Reaffirmed)
	Covid Emergency Line.	Long Term	1.10	ACUITE BB+	Stable (Reaffirmed)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Axis Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	9.99	Simple	ACUITE BB Downgraded & Withdrawn Issuer not co-operating* (from ACUITE BB+)
Axis Bank	Not avl. / Not appl.	Covid Emergency Line.	Not avl. / Not appl.	Not avl. / Not appl.	12 Jun 2025	1.10	Simple	ACUITE BB Downgraded & Withdrawn Issuer not co-operating* (from ACUITE BB+)
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.91	Simple	Not Applicable Withdrawn

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

Contacts

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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.

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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.