

Press Release

Sri Lakshmi Srinivasa Roller Flour Mills

January 09, 2020

Rating Update



Total Bank Facilities Rated*	Rs.8.50 Cr.#
Long Term Rating	ACUITE B Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed long-term rating to **'ACUITE B' (read as ACUITE B)** on the Rs.8.50 crore bank facilities of Sri Lakshmi Srinivasa Roller Flour Mills. This rating is now an indicative rating and is based on best available information.

Sri Lakshmi Srinivasa Roller Flour Mill (SLSRFM) is a Bangalore based partnership firm established in the year of 1998 for the purpose of carrying on business of manufacturing atta, maida, suji and brans. The current installed capacity is 120 MT per day. Currently the business is run by MS Suraj and MS Sujan and their profit sharing ratio is 50-50 per cent. In August 2015, SLSRFM reconstituted its partnership deed where previous partners RP Seetharam and Ajaykumar RP express their inability to continue as partner and retired from the partnership business.

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/criteria-default.htm>
- Financial Ratios and Adjustments-<https://www.acuite.in/criteria-fin-ratios.htm>
- Entities in manufacturing sector- <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). Acuité endeavored 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 - 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

Acuité 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
05-Dec-2018	Cash Credit	Long Term	6.00	ACUITE B/Stable (Assigned)
	Proposed Cash credit	Long Term	2.50	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. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE B Issuer not co-operating*
Proposed Cash credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
<p>Pooja Ghosh Head - Corporate and Infrastructure Sector Ratings Tel: 033-66201203 pooja.ghosh@acuite.in</p> <p>Shubham Ghosh Analyst - Rating Operations Tel: 033-66201212 shubham.ghosh@acuite.in</p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in</p>

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile ACUITE Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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