

Press Release
Sri Gokulkannan Modern Rice Mill

September 14, 2021

Rating Update



Total Bank Facilities Rated*	Rs.8.55 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.

Rating Rationale

Acuite has reviewed the long-term rating to '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs.8.55 crore bank facilities of Sri Gokulkannan Modern Rice Mill (SGRM). The rating is flagged as "Issuer Not-Cooperating" on account of information risk.

Tamil Nadu based Sri Gokulkannan Modern Rice Mill (SGRM) is a proprietorship concern established in the year 2007 by Mr. S. A Ramar. The firm is engaged in milling of paddy and processing of boiled rice. The firm procures the paddy from dealers across Andhra Pradesh, Tamil Nadu, Karnataka. SGRM has an installed capacity of 11 tons per hour with a capacity utilization of more than 90 percent.

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-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.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 endeavoured 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.

Liquidity Indicators

No information provided by the issuer / available for Acuite to comment upon.

Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon.

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

Not Applicable

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29-June-2020	Cash Credit	Long Term	8.55	ACUITE B+ / Stable (Assigned)

#Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Canara Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.55	ACUITE B+ Issuer not Cooperating

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

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About Acuité Ratings & Research:

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