

Gourmet Empire Private Limited

October 22, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.76	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

**Issuer did not cooperate; based on best available information*

Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated October 11, 2023, placed the rating(s) of Gourmet Empire Private Limited (GEPL) under the 'issuer non-cooperating' category as GEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 26, 2024, September 05, 2024 and September 15, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [October 11, 2023](#)

Applicable criteria

[Policy in respect of non-cooperation by issuers](#)

[Definition of Default](#)

About the company

Gourmet Empire Private Limited (GEPL) was incorporated in August 2013 and currently being managed by Mrs Manjeet Kaur, Mrs Harvinder Kaur and Mr Surinder Singh. The company started its business operations in August 2013 and FY15 (refers to the period April 1 to March 31) was the first full year of operations. GEPL is currently running two restaurants under the name of 'Garlic and Green' in Chandigarh and nearby area as well as two coffee kiosks in Ludhiana. The company is also engaged in manufacturing of various bakery products such as breads, pastries and cakes at its manufacturing unit located in Mohali, Punjab

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of GEPL into Issuer Not Cooperating category vide press release dated January 02, 2024 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	1.40	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2021	5.36	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	5.36	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (25-Aug-21)
2	Fund-based - LT-Cash Credit	LT	1.40	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE D; ISSUER NOT COOPERATING* (25-Aug-21)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

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About us:

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Disclaimer:

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