

## Shree Rameshwar Lal Foods Private Limited

October 11, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	48.00	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable

Details of instruments/facilities in Annexure-1.

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated September 14, 2023, placed the rating(s) of Shree Rameshwar Lal Foods Private Limited (SRLFPL) under the 'issuer non-cooperating' category as SRLFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SRLFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 30, 2024, August 09, 2024 and August 19, 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).**

The ratings assigned to bank facilities of SRLFPL have been revised on account of non – availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [September 14, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the company

Shree Rameshwar Lal Foods Private Limited (SRLFPL) is a rice miller & exporter having its own rice mill in Bahraich and Delhi. Shree Rameshwar Lal Foods Pvt Ltd was established in 2010 with the merger of Shree Rameshwar Lal Industries (established in year 1993) and Godawari Rice Mills (established in year 1996). These group concerns were in the same line of business i.e., rice mills. The company is involved in manufacturing Parmal rice, samba rice, samba sella, parmal sella and non-basmati rice under own brand name Anmol gols, Rasoi, Healthy, Mr. Rice Etc. The company currently operates four rice plants with capacity of processing 25MT of paddy per hour. It also export rice to various country like Nepal, Oman, Senegal, Vietnam, Dubai, Durban, and Jeddah.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating History for last three years:** Please refer Annexure-2

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

**Complexity level of various instruments rated for this company:** Please refer Annexure-4

**Lender details:** Please refer Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://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		-	-	-	30.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Packing Credit in Indian rupee		-	-	-	6.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	10.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	31/03/2025	2.00	CARE B+; Stable; 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-Cash Credit	LT	30.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE BB-; Stable (27-Sep-22)	-
2	Fund-based - LT-Packing Credit in Indian rupee	LT	6.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE BB-; Stable (27-Sep-22)	-
3	Fund-based - LT-Term Loan	LT	2.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (14-Sep-23)	1)CARE BB-; Stable (27-Sep-22)	-
4	Fund-based - LT-Proposed fund based limits	LT	10.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING*	1)CARE BB-; Stable (27-Sep-22)	-

						(14-Sep-23)		
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*\*Issuer did not cooperate; based on best available information.  
 LT: Long term.*

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable

**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Packing Credit in Indian rupee	Simple
3	Fund-based - LT-Proposed fund based limits	Simple
4	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 rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

## Contact us

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### About us:

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### Disclaimer:

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