

## G. S. Roller Flour Mills Private Limited

November 14, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	6.00	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B
Short Term Bank Facilities	0.90	CARE A4; 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated September 26, 2023, placed the rating(s) of G. S. Roller Flour Mills Private Limited (GSRFMPL) under the 'issuer non-cooperating' category as GSRFMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GSRFMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 11, 2024, August 21, 2024, August 31, 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 the bank facilities of GSRFMPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Not applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [September 26, 2023](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

### About the company

Bhopal (Madhya Pradesh) Based, GSRFMPL was established in 1988 as a private limited company by Mr Sunil Agrawal and Miss.Renu Agarwal. Currently, GSRFMPL is engaged in processing of wheat grains (wheat flour, Maida, Suji and Cattle feed). GSRFMPL operates through its sole manufacturing unit with 60,000 Metric Tonnes Per Annum (MTPA) (as on March 31, 2016) capacity at Bhopal, Madhya Pradesh. The main raw material of the company is wheat, which is procured directly from Mundi and Brokers. The products are sold directly through retailers in Madhya Pradesh. GSRFMPL sells its product in the packaging of 5 kg, 10 kg, 25 kg, 50 kg for wheat flour under the brand name 'Sarathi', 'BulBul'.

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

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

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

**Lender details:** 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		-	-	-	6.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based - ST- Standby Line of Credit		-	-	-	0.90	CARE A4; 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	6.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE B; ISSUER NOT COOPERATING* (30-Aug-22)	1)CARE B; ISSUER NOT COOPERATING* (23-Jun-21)
2	Fund-based - ST- Standby Line of Credit	ST	0.90	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE A4; ISSUER NOT COOPERATING* (30-Aug-22)	1)CARE A4; ISSUER NOT COOPERATING* (23-Jun-21)

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

LT: Long term; ST: Short 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 - ST-Standby Line of Credit	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.

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### About us:

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### Disclaimer:

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