

Mahalaxmi Roller Flour Mills

December 18, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.84	CARE B-; 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 December 12, 2023, placed the rating(s) of Mahalaxmi Roller Flour Mills (MRFM) under the 'issuer non-cooperating' category as MRFM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MRFM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 27, 2024, November 06, 2024 and November 16, 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 [December 12, 2023](#)

Applicable criteria

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

About the Firm

Mahalaxmi Roller Flour Mills (MRFM) is a partnership firm and was established in 1983, by Mr G K Khanduja. The current partners are Mr Parvinder Khanduja and Mr Harvinder Khanduja sharing profit and loss equally. The firm is engaged in processing of wheat into wheat flour, refined flour (maida), suji and choker.

Status of non-cooperation with previous CRA: BRICKWORK has continued the ratings assigned to the bank facilities of MRFM into 'Issuer not-cooperating' category vide press release dated July 25, 2024 on account of non-availability of requisite information from the firm.

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

¹ Complete 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		-	-	-	5.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 30,2016	0.34	CARE B-; 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	0.34	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (12-Dec-23)	1)CARE B-; ISSUER NOT COOPERATING* (17-Nov-22)	1)CARE B-; ISSUER NOT COOPERATING* (19-Oct-21)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (12-Dec-23)	1)CARE B-; ISSUER NOT COOPERATING* (17-Nov-22)	1)CARE B-; ISSUER NOT COOPERATING* (19-Oct-21)

*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-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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