

## Baba Malleshwar Rice Mill Private Limited

February 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	9.04	CARE B; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+
Short Term Bank Facilities	0.21	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 January 12, 2024, placed the rating(s) of Baba Malleshwar Rice Mill Private Limited (BMRMPL) under the 'issuer non-cooperating' category as BMRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BMRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 27, 2024, December 07, 2024, December 17, 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 BMRMPL 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 [January 12, 2024](#)

### Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

### About the company

Baba Malleshwar Rice Mill Private Ltd (BMRMPL) was initially set up as a partnership firm (Baba Malleshwar Rice Mill) in 1997 by the Roy family of Burdwan, West Bengal. However, it was incorporated in March, 2010 by taking over the existing business of the partnership firm with effect from March 2010 and the name of the company changed to the current one. The company is engaged in processing and milling of non-basmati rice. The milling unit of BMRMPL is located at Burdwan, West Bengal with processing capacity of 55,200 Metric Ton Per Annum (MTPA). BMRMPL procure paddy from farmers & local agents and sells its products through the wholesalers and distributors across West Bengal, Haryana and Punjab.

**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		-	-	-	4.62	CARE B; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	4.42	CARE B; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.21	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-Term Loan	LT	4.42	CARE B; ISSUER NOT COOPERATING*	-	1)CARE B+; ISSUER NOT COOPERATING* (12-Jan-24)	1)CARE B+; ISSUER NOT COOPERATING* (27-Dec-22)	1)CARE B+; ISSUER NOT COOPERATING* (07-Oct-21)
2	Fund-based - LT-Cash Credit	LT	4.62	CARE B; ISSUER NOT COOPERATING*	-	1)CARE B+; ISSUER NOT COOPERATING* (12-Jan-24)	1)CARE B+; ISSUER NOT COOPERATING* (27-Dec-22)	1)CARE B+; ISSUER NOT COOPERATING* (07-Oct-21)
3	Non-fund-based - ST-Bank Guarantee	ST	0.21	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (27-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (07-Oct-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 - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	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:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

### Disclaimer:

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