

Bansal Rice Mills

February 12, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.00	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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 08, 2024, placed the rating(s) of Bansal Rice Mills (BRM) under the 'issuer non-cooperating' category as BRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 24, 2024, January 03, 2025 and January 13, 2025 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 [February 08, 2024](#)

Applicable criteria

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

About the Firm

Bansal Rice Mill (BRM) was established in April, 2007 as a partnership firm and is currently being managed by Mr Sandeep Kumar, Mr Amandeep Bansal, Mr Badri Prasad, Mrs Rashmi Bansal and Mrs Manisha Bansal as its partners sharing profit and loss equally. The firm is engaged in processing of paddy and milling of rice at its manufacturing facility located at Sangrur (Punjab).

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated December 23, 2024 on account of its inability to carry out a review in the absence of requisite information.

Brickwork has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated September 12, 2024 on account of its inability to carry out a review in the absence of requisite information.

India Ratings has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated March 14, 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: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

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

Lender details: Annexure-5**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 D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2021	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	8.00	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	1.50	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (23-Nov-21)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (23-Nov-21)
3	Fund-based - LT-Working Capital Limits	LT	8.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (23-Nov-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
3	Fund-based - LT-Working Capital Limits	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

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: Aniket.Shringarpure@careedge.in
	Krishna Soni Associate Analyst CARE Ratings Limited E-mail: Krishna.soni@careedge.in

About us:

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