

## Sri Lakshmi Mini Rice Mill

March 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	4.53	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.71	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 February 13, 2024, placed the rating(s) of Sri Lakshmi Mini Rice Mill (SLMRM) under the 'issuer non-cooperating' category as SLMRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SLMRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 29, 2024, January 08, 2025 and January 18, 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:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [February 13, 2024](#)

### Applicable criteria

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

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

### About the firm

Sri Lakshmi Mini Rice Mill (SLMRM) was established in August 1998. The firm is engaged in milling of rice and rice bran. The milling unit of SLMRM is located at Indas, District- Bankura in West Bengal with a paddy processing capacity of 14400 MTPA. SLMRM procures paddy from farmers & local agents and sells its finished products through the wholesalers and brokers located in West Bengal. The firm mills non-basmati parboiled rice from paddy.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of SLMRM under Issuer Not Cooperating category vide press release dated September 19, 2024 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Brickwork has continued the rating assigned to the bank facilities of SLMRM under Issuer Not Cooperating category vide press release dated April 16, 2024 on account of its inability to carry out a review in the absence of the 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

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'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		-	-	-	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2019	0.03	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	0.71	CARE A4; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of 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	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Dec-21)
2	Fund-based - LT-Term Loan	LT	0.03	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Dec-21)
3	Non-fund-based - ST-Letter of credit	ST	0.71	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (13-Feb-24)	1)CARE A4; ISSUER NOT COOPERATING* (16-Jan-23)	1)CARE A4; ISSUER NOT COOPERATING* (07-Dec-21)

\*Issuer did not cooperate; Based on best available information, LT: Long term; ST: Short Term

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

**Annexure-4: Complexity level of the various 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-Letter of credit	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

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### About us:

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### Disclaimer:

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