

Sri Balaji Raw and Parboiled Rice Mills Private Limited

May 02, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	20.00	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 April 22, 2024, placed the rating(s) of Sri Balaji Raw and Parboiled Rice Mills Private Limited (SBRPRMPL) under the 'issuer non-cooperating' category as SBRPRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SBRPRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 08, 2025, March 18, 2025, March 28, 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 [April 22, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company

Incorporated in June 2013, Sri Balaji Raw and Parboiled Rice Private Limited (SBRPRMPL) is promoted by by Mr. Tatikonda Viswanadham and Mrs. Tatikonda Savithri. Mr. Tatikonda Viswanadham is operating two other rice mills, namely, M/s. Pallavi Enterprises and M/s. Girija Modern Rice Mills. SBRPRMPL operates on leased premises and machinery of Girija Modern Rice Mills and Pallavi Enterprises. The company hired machinery capacity of 250 TPD (out of 350 TPD total capacity) from Girija Modern Rice Mills and 150 TPD (out of 250 TPD total capacity) from Pallavi Enterprises. Both of these firms are currently operational and continue to do so till the management decides, after which, they would operate under the name of Sri Balaji Raw and Parboiled Rice Mills Private Limited. The facilities leased include 12 acres of land, machinery, 53 self-owned Lorries, 2.5 MW cogeneration bio-mass power plant and a warehouse to store up to 20,000 MT of different varieties of paddy.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SBRPRMPL into ISSUER NOT COOPERATING category vide press release dated June 10, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

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

¹Complete 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		-	-	-	20.00	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 2025-2026	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
1	Fund-based - LT-Cash Credit	LT	20.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (22-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING * (21-Feb-23)

*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

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 Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Riddhi Virenkumar Shah Analyst CARE Ratings Limited E-mail: riddhi.shah@careedge.in
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About us:

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Disclaimer:

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