

Akshat Roller Flour Mills Private Limited

July 08, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	20.00	CARE B+; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 10, 2024, placed the rating(s) of Akshat Roller Flour Mills Private Limited (ARFMPL) under the 'issuer non-cooperating' category as ARFMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ARFMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 26, 2025, May 06, 2025, May 16, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 ARFMPL 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 [June 10, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)
[Policy on Default Recognition](#)

About the company

ARFMPL, incorporated in September 2002, is engaged in the production and sale of various agro food products including Maida (refined flour), Atta (wheat flour), Suji and Choker. ARFMPL has its manufacturing facilities located at Varanasi, Uttar Pradesh. The company sells its products under the brand name of 'Health season'.

Status of non-cooperation with previous CRA: Brickwork has continued the ratings assigned to the bank facilities of ARFMPL into 'Issuer not-cooperating' category vide press release dated May 07, 2025 on account of non-availability of requisite information from the company.

ICRA has continued the ratings assigned to the bank facilities of ARFMPL into 'Issuer not-cooperating' category vide press release dated October 28, 2024 on account of non-availability 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.careratings.com 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 B+; 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 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 B+; ISSUER NOT COOPERATING*	-	1)CARE BB-; ISSUER NOT COOPERATING* (10-Jun-24)	1)CARE BB-; ISSUER NOT COOPERATING* (20-Apr-23)	1)CARE BB-; ISSUER NOT COOPERATING* (11-Apr-22)

*Issuer did not cooperate; Based on best available information

LT: Long 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

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 for any clarifications.

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