

Shri Vardhman Rice Mills Private Limited

July 31, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	26.77	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 Limited (CareEdge Ratings) had, vide its press release dated July 16, 2024, placed the rating(s) of Shri Vardhman Rice Mills Private Limited (SVRMPL) under the 'issuer non-cooperating' category as SVRMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SVRMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 01, 2025, June 11, 2025, June 23, 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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [July 16, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company

Shri Vardhman Rice Mills Private Limited (SVRMPL) was initially incorporated as CSJ Organics Private Limited in March 2009 by Mr Ram Bhaj Jain and later on its name was changed to SVRMPL. On April 01, 2013, the company took over existing business of Shri Vardhman Rice Mills (a partnership firm established in 2010). The company is engaged in milling and processing of rice from its processing facility located in Gohana (Haryana).

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of SVRMPL into Issuer Not Cooperating category vide press release dated April 29, 2025 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

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		-	-	-	25.90	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	0.87	CARE D; 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	25.90	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (29-May-23)	1)CARE D; ISSUER NOT COOPERATING* (30-May-22)
2	Fund-based - LT-Term Loan	LT	0.87	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (29-May-23)	1)CARE D; ISSUER NOT COOPERATING* (30-May-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
2	Fund-based - LT-Term Loan	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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About us:

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