

Sri Meher Chaitanya Modern Rice Mill

August 13, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.03	CARE B-; Stable; 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 02, 2024, placed the rating(s) of Sri Meher Chaitanya Modern Rice Mill (SMCMRM) under the 'issuer non-cooperating' category as SMCMRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SMCMRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 18, 2025, May 28, 2025, June 07, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 02, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Sri Meher Chaitanya Modern Rice Mill (SMCMRM) was established in October, 2005 as a partnership firm by Mr. V Meher Chaitanya (Managing Partner), Mr. Gunnam Ravindra (Managing Partner), Mr. Gunnam Meher Charan (partner) and their family members as partners. SMCMRM is engaged in milling and processing of rice and sells its products under unregistered brand name of "Vanitha." The owned rice milling unit of the firm is located at Mandapeta village, East Godavari District, Andhra Pradesh. Apart from rice processing, the firm is also engaged in selling off by-products such as broken rice, husk and bran. The main raw material, paddy, is directly procured from local farmers located in and around East Godavari District, West Godavari District and Krishna District (80%) and the balance 20% is from Bihar, West Bengal. The firm sells rice and other by-products in the states of Kerala and Andhra Pradesh. The company also does job work for Andhra Pradesh Government, for which it receives paddy from the state government.

Status of non-cooperation with previous CRA: Brickworks has continued the ratings assigned to the bank facilities of SMCMRM to the 'issuer not-cooperating' category vide press release dated July 02, 2025 on account its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careratings.com 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		-	-	-	6.03	CARE B-; Stable; 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	6.03	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Jul-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (30-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-May-22)

*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.

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