

Shree Gokulesh Rice Mill

September 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.56	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 August 09, 2024, placed the rating(s) of Shree Gokulesh Rice Mill (SGRM) under the 'issuer non-cooperating' category as SGRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SGRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 25, 2025, July 05, 2025, July 15, 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 [August 09, 2024](#)

Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

Established in the year 2004, Ahmedabad based Shree Gokulesh Rice Mill (SGRM) is a partnership firm engaged in the processing of non-basmati rice. Key partners include Mr. Minesh H. Patel, Mr. Raghav J. Patel, and Mr. Tejas K. Patel who manages the day to day operations. As on March 31 2016, it had a total installed capacity of 36,000Metric Tonne per Annum (MTPA) for paddy processing and operates through its sole manufacturing facility at Jetalpur (Ahmedabad). SGRM procures paddy from local traders and supplies its products in pan India levels through brokers. SGRM has base of 150 brokers in pan India level. However, it supplies mainly to Gujarat, Maharashtra, Karnataka and Rajasthan. SGRM sells its products under three brands named 'Galaxy', 'Butterfly' and 'Gokulesh'

Status of non-cooperation with previous CRA: Not applicable

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		-	-	-	6.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September 2019	0.40	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	August 2018	0.16	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-Term Loan	LT	0.16	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Jul-22)
2	Fund-based - LT-Cash Credit	LT	6.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Jul-22)
3	Fund-based - LT-Term Loan	LT	0.40	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Jul-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
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here
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Note on complexity levels of rated instruments: CareEdge 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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