

## Vivekananda Paddy Mills Private Limited

September 03, 2025

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                     | Rating Action                                                                                        |
|----------------------------|------------------|-----------------------------------------|------------------------------------------------------------------------------------------------------|
| Long Term Bank Facilities  | 5.00             | CARE B; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable |
| Short Term Bank Facilities | 0.28             | CARE A4; 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 09, 2024, placed the rating(s) of Vivekananda Paddy Mills Private Limited (VPMP) under the 'issuer non-cooperating' category as VPMP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VPMP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 25, 2025, June 04, 2025, June 14, 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 VPMP have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 09, 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 Company

Burdwan (West Bengal) based Vivekananda Paddy Mills Private Limited (VPMP) incorporated on April 22, 2010 was promoted by Mr. Subhra Prokash Dan and his relatives. The company took over the partnership business of M/s. Vivekananda Agro Product (established in the year 2007) by the promoters of VPMP engaged in rice milling & processing business in 2010. Mr. Subhra Prokash Dan, having over two decades of experience in rice industry, looks after the overall management of the company supported by other two co-directors.

**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 instruments/facilities:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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        |      | -                             | -               | -                          | 5.00                        | CARE B; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee |      | -                             | -               | -                          | 0.28                        | CARE A4; 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              | 5.00                         | CARE B; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (09-Jul-24) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (02-May-23) | -                                           |
| 2       | Non-fund-based - ST-Bank Guarantee      | ST              | 0.28                         | CARE A4; ISSUER NOT COOPERATING*        | -                                           | 1)CARE A4; ISSUER NOT COOPERATING* (09-Jul-24)         | 1)CARE A4; ISSUER NOT COOPERATING* (02-May-23)         | -                                           |

\*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short 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       | Non-fund-based - ST-Bank Guarantee | Simple           |

**Annexure-5: Lender details**

|                                                                                  |
|----------------------------------------------------------------------------------|
| To view lender-wise details of bank facilities please <a href="#">click here</a> |
|----------------------------------------------------------------------------------|

**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](mailto:care@careedge.in) for clarifications.

### Contact us

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