

## Shiv Shankar Rice Mills

February 19, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	15.60	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 Ltd. (CareEdge Ratings) had, vide its press release dated January 29, 2025, placed the rating(s) of Shiv Shankar Rice Mills (SSRM) under the 'issuer non-cooperating' category as SSRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 15, 2025, December 25, 2025, January 04, 2026 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 [January 29, 2025](#)

### Applicable criteria

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

### About the Firm

Shiv Shankar Rice Mills (SSRM) was established in April 2003 as a partnership firm and is currently being managed by Mr. Anil Kumar and Mrs. Savita Gupta as its partners, sharing profit and losses in the ratio of 7:3. The firm is engaged in processing of paddy at its manufacturing facility located in Karnal, Haryana with an installed capacity of processing 36,000 Tonnes of paddy per annum as on September 30, 2019. Further, the firm is also engaged in trading of rice and milling job work. Moreover, SSR is an ISO 9001:2005, ISO 9001:2009, and ISO: 22000 certified firm.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of SSRM into 'Issuer not-cooperating' category vide press release dated June 12, 2025 on account of non-availability of requisite information from the firm.

BRICKWORK has continued the ratings assigned to the bank facilities of SSRM into 'Issuer not-cooperating' category vide press release dated May 29, 2025 on account of non-availability of requisite information from the firm.

ACUITE has continued the ratings assigned to the bank facilities of SSRM into 'Issuer not-cooperating' category vide press release dated June 30, 2025 on account of non-availability of requisite information from the firm.

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

<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.

**Covenants of rated instrument / facility:** Annexure-3

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

**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		-	-	-	13.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	July 2024	2.60	CARE D; 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	13.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (29-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (29-Dec-22)
2	Fund-based - LT-Term Loan	LT	2.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (29-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE D; ISSUER NOT COOPERATING* (29-Dec-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](#)

**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.

## Contact us

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