

## Bansal Rice Mills

March 05, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	15.00	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 February 12, 2025, placed the rating(s) of Bansal Rice Mills (BRM) under the 'issuer non-cooperating' category as BRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 29, 2025, January 08, 2026, January 18, 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 [February 12, 2025](#)

### Applicable criteria

[Definition of Default](#)

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

### About the firm

Bansal Rice Mill (BRM) was established in April 2007 as a partnership firm and is currently being managed by Mr Sandeep Kumar, Mr Amandeep Bansal, Mr Badri Prasad, Mrs Rashmi Bansal and Mrs Manisha Bansal as its partners sharing profit and loss equally. The firm is engaged in processing of paddy and milling of rice at its manufacturing facility located at Sangrur (Punjab).

**Status of non-cooperation with previous CRA:** Acuite has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated December 23, 2024, on account of its inability to carry out a review in the absence of requisite information.

Brickwork has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated August 18, 2025, on account of its inability to carry out a review in the absence of requisite information.

India Ratings has continued the rating assigned to the bank facilities of BRM into Issuer Not Cooperating category vide press release dated January 16, 2026, 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

<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		-	-	-	5.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2021	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	8.00	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-Term Loan	LT	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Feb-25)	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Feb-25)	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)
3	Fund-based - LT-Working Capital Limits	LT	8.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (12-Feb-25)	1)CARE D; ISSUER NOT COOPERATING* (08-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jan-23)

\*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
3	Fund-based - LT-Working Capital Limits	Simple

**Annexure-5: Lender details**

To view lender-wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** 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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