

February 27, 2025

Shree Gauri Rice Mill Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term- Fund Based-Cash Credit	11.00	11.00	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	2.57	2.57	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term/Short Term- Unallocated	1.23	1.23	[ICRA]B(Stable) ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	14.80	14.80	

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-Term ratings of Shree Gauri Rice Mill Private Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Shree Gauri Rice Mill Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators : [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Rating Methodology for Rice Mills
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in 2010, Shree Gauri Rice Mill Private Limited (SGRMPL) is engaged in the milling of paddy and parboiled rice. The manufacturing facility of the company is located at Nadiad, Kheda (Gujarat), having an installed capacity of milling 8 MTPH (Metric Ton per Hour) of rice. The company is promoted by Mr. Dilip Kela and Mr. Ashok Kela.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CARE	CARE B+/Stable; ISSUER NOT COOPERATING,	February 29, 2024

Any other information: None

Rating history for past three years

Instrument			Current Rating (FY2025)	Chronology of Rating History for the past 3 years					
	Type	Amount Rated (Rs. Crore)	Date & Rating in	FY2024		FY2023		FY2022	
			27-Feb-2025	Date	Rating	Date	Rating	Date	Rating
1 Cash Credit	Long Term	11.00	[ICRA]B (Stable); ISSUER NOT COOPERATING	27-Dec-23	[ICRA]B (Stable); ISSUER NOT COOPERATING	26-Oct-22	[ICRA]B (Stable); ISSUER NOT COOPERATING	22-Sep-21	[ICRA]B (Stable); ISSUER NOT COOPERATING
2 Term Loan	Long Term	2.57	[ICRA]B (Stable); ISSUER NOT COOPERATING	27-Dec-23	[ICRA]B (Stable); ISSUER NOT COOPERATING	26-Oct-22	[ICRA]B (Stable); ISSUER NOT COOPERATING	22-Sep-21	[ICRA]B (Stable); ISSUER NOT COOPERATING
3 Unallocated	Long Term/ Short Term	1.23	[ICRA]B (Stable); ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING	27-Dec-23	[ICRA]B (Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	26-Oct-22	[ICRA]B (Stable); ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING	22-Sep-21	[ICRA]B (Stable); ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Term Loan	Simple
Unallocated	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	11.00	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Term Loan	-	-	-	2.57	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	1.23	[ICRA]B(Stable) ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING

Source: Shree Gauri Rice Mill Private Limited

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

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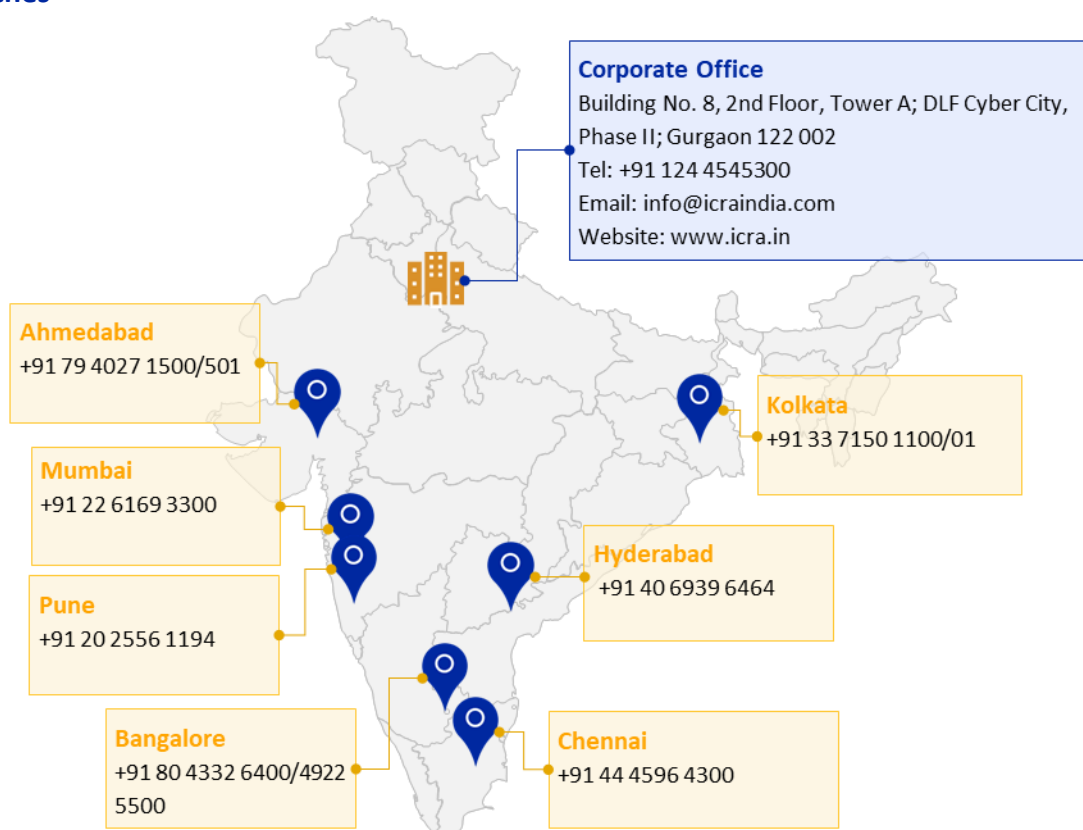


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