

March 17, 2025

## Dashmesh Rice Mills: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	30.00	30.00	[ICRA]B (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term ratings for the Bank facilities of Dashmesh Rice Mills in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B (Stable) ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Dashmesh Rice Mills, 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 and 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	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Rice Mills</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Dashmesh Rice Mills is a partnership firm promoted by Mr. Raman Sidana and his family members, primarily involved in milling of basmati rice. The firm also converts semi-processed rice into parboiled basmati rice. DRM's milling unit is based out of Jalalabad, District in Punjab's Ferozpur, in close proximity to the local grain market.

### Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
Brickwork	[BWR]C/[BWR]A4; ISSUER NOT COOPERATING	12 July, 2024

Any other information: None

### Rating history for past three years

	Instrument	Type	Current Rating (FY2025)		Chronology of Rating History for the past 3 years		
			Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY 2024	Date & Rating in FY 2023	Date & Rating in FY 2022
				Mar 17, 2025	Jan 16, 2024	Nov 22, 2022	Oct 13, 2021
1.	Fund Based-Cash Credit	Long Term	30.00	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-Cash Credit	Simple

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-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based-Cash Credit	-	-	-	30.00	[ICRA]B (Stable) ISSUER NOT COOPERATING

Source: Dashmesh Rice Mills

### Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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## ICRA Limited



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