

Sri Vijaya Lakshmi Raw & Boiled Rice Mill

March 14, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount(Rs. crore)	Current Rated Amount(Rs. crore)	Rating Action
LT Fund Based limits	45.00	45.00	[ICRA]BB-(Stable); ISSUER NOT COOPERATING* Rating moved to 'Issuer Not Cooperating' category
Unallocated Limits	3.00	3.00	[ICRA]BB-(Stable); ISSUER NOT COOPERATING* Rating moved to 'Issuer Not Cooperating' category
Total	48.00	48.00	

*Issuer did not co-operate; based on best available information.

Rationale

The rating for the Rs. 48.00-crore bank facilities of Sri Vijaya Lakshmi Raw & Boiled Rice Mill is moved to 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]BB-(Stable); "ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Sri Vijaya Lakshmi Raw & Boiled Rice Mill (SVLRM) was incorporated in the year 1992 and is engaged in the milling of paddy and produces raw and boiled rice. It is promoted by Mr. G. Harinadha Reddy and Mr. G. Veera Raghava Reddy. The company has a milling unit in Nandakuduru (East Godavari district) of Andhra Pradesh with a milling capacity of 172800 MTPA. The firm also has 1MW bio mass power used for captive consumption.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key Financial Indicators

Not Applicable

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