

December 10, 2019

## Dhuria Rice Mills: Rating Continues to Remain Under Issuer Non-Cooperating category

### Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Cash Credit	7.50	7.50	[ICRA]B (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>7.50</b>	<b>7.50</b>	

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

### Rationale

ICRA has continued the long-term ratings for the bank facilities of Dhuria Rice Mills (DRM) to the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B (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/dated/ limited 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

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>
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

### About the company:

DRM was established in the year 1978 as a partnership firm with Ashok Kumar, Krishna Devi and Surinder Kumar as partners. In the year 2007 partnership was re constituted with Mr. Arun Kumar, Mr. Ashok Kumar and Krishna Devi as partners. In 2012 the partnership firm was reconstituted again with Mr. Ashok Kumar and Mr. Arun Kumar as partners in equal ratios. All the partners are actively engaged in the management of the company. DRM is engaged in processing and trading of non-basmati rice in the domestic markets and to exporters in India. Head office as well as the manufacturing plant of the company is located at Fazilka, Punjab. The plant has a milling capacity of 2 tonnes per hour of paddy.

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

### Key financial indicators: Not Applicable

## Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					10-Dec-2019	28-Sep-2018	7-Jul-2017	-
1	Term Loan	Long Term	7.50	-	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING	-

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