



## Rating Rationale

### Amaresh Rice Mill

1Feb2019

**Brickwork Ratings has reaffirmed the Rating and simultaneously withdrawn the rating for the Bank Loan facilities of ₹ 15.99 Crore of Amaresh Rice Mills (ARM or ‘the company’) Particulars**

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present ^		Previous (Oct ,2017)	Present
<b>Fund based</b>	15.84	15.84	<b>Long Term</b>	Issuer did not cooperate Downgraded to <b>BWR D</b>	Reaffirmation of the rating <b>BWR D</b> and simultaneous withdrawal of the rating
<b>Non Fund Based</b>	0.15	0.15	<b>Short Term</b>		
<b>Total</b>	<b>15.99</b>	<b>15.99</b>	<b>₹ Fifteen Crores and Ninety Nine Lakhs Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings ^ Last known information Issuer did not co-operate; based on best available information

### Ratings: Reaffirmation and simultaneous withdrawal

The mandate was last rated on 28.12.2016 by BWR and was due for review in 2017. However, despite close follow-up, the company did not provide any business and financial etc-information to complete the review process. In the absence of receipt of required information for review, rating was placed under “Issuer did Not Cooperate” in Oct 2017.

Continued follow-up with Amaresh Rice Mills has not resulted in any information flow and as such, review of rating has not been possible.

Considering the lack of developments and based on publicly available information, Brickwork ratings has reaffirmed the rating as mentioned above and simultaneously withdrawn the same as per the withdrawal policy of Brickwork Ratings. The reaffirmation is not supported by updated business and financial data ,therefore the rating may not reflect the present position of the bank loan exposure of the company , as information availability risk is a key factor in the assessment of credit risk.



**About the Firm as per details available as on Nov 2014**

Amaresh Rice Mills (ARM) was established as a partnership firm in the year 2004 by Mrs. Supriya Hazra. The registered office of the firm was based in Burdwan, West Bengal. ARM was engaged in milling and processing of paddy into rice, rice bran, broken rice and husk.

**Rating History for the last three years (including withdrawn/suspended ratings)**

S.No	Facility	Current Rating (2019)			Rating History		
		Type	Amount (₹ Cr)	Rating	12.10.17	28.12.16	25.11.14
	<b>Fund Based</b>	Long Term	15.84	Reaffirmation of the rating <b>BWR D</b> and simultaneous withdrawal of the rating <b>BWR D</b>	Issuer did not cooperate <b>BWR D</b>	<b>Rating Not Reviewed</b>	<b>BWR C-</b> (Pronounced as BWR C minus)
	<b>Non Fund Based</b>	Short Term	0.15				<b>BWR A4</b> (Pronounced as BWR A Four)
	<b>Total</b>		<b>15.99</b>	<b>₹ Fifteen Crores and Ninety Nine Lakhs Only</b>			

Status of non-cooperation with previous CRA : CRISIL D (Rating Suspended)

Any other information : Nil

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)



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

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf) Investors queries can be sent to [info@brickworkratings.com](mailto:info@brickworkratings.com).

**About Brickwork Ratings**

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