

Rating Rationale

Brickwork Ratings downgraded to 'BWR D' the rating for the Long Term Bank Loan facilities of ₹6.97 Cr for Samrat Rice Mills Private Limited.

Brickwork ratings has revised the following **Ratings¹** of the Bank Loan facilities amounting to Rs. 6.97 Crs of Samrat Rice Mills Private Limited (SRMPL or the Company)

Facility (₹ Cr)	Present Amount*	Previous Amount	Tenure	Present Rating	Previous Rating (April, 2013)
Fund Based Cash Credit Term Loan	5.85 1.12	5.85 1.12	Long Term	Downgraded to BWR D (Pronounced BWR D)	BWR BB- (Pronounced BWR Double B Minus) (Outlook – Stable)
Total	6.97	6.97	(INR Six Crores Ninety Seven Lakhs Only)		

BWR Ratings on the bank credit facilities of Samrat Rice Mills Private Limited reflects the delay in servicing the loans and other irregular practices relating to conduct of accounts.

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¹ Please refer to www.brickworkratings.com for definition of the Ratings