

## Press Release

DNA Agrotech Private Limited

June 07, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	3.70	-	ACUITE A4   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	4.00	ACUITE B   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	7.70	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 7.70 crore bank facilities of DNA Agrotech Private Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

#### About the Company

DNA Agrotech, incorporated in 2004, is an Assam-based company promoted by Mr. Dilip Paul, Mrs. Monalisa Nandi, Mr. Narottam Nandi and Mrs. Minakshi Bora. The company manufactures vermicompost.

#### Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

#### Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

#### Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon.

## Material Covenants

Not Applicable

## Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

## Outlook

Not Applicable

## Status of non-cooperation with previous CRA

None

## Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

## Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

## Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
05 Mar 2021	Bills Discounting	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	4.00	ACUITE B (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Issuer not co-operating*)
23 Dec 2019	Bank Guarantee	Short Term	0.70	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	4.00	ACUITE B (Issuer not co-operating*)
	Bills Discounting	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
25 Sep 2018	Bills Discounting	Short Term	0.70	ACUITE A4 (Issuer not co-operating*)
	Cash Credit	Long Term	4.00	ACUITE B (Issuer not co-operating*)
	Bank Guarantee	Short Term	3.00	ACUITE A4 (Issuer not co-operating*)
26 Mar 2016	Cash Credit	Long Term	4.00	ACUITE B   Stable (Reaffirmed)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Reaffirmed)
	Bills Discounting	Short Term	3.00	ACUITE A4 (Reaffirmed)
26 May 2015	Cash Credit	Long Term	4.00	ACUITE B   Stable (Assigned)
	Bank Guarantee	Short Term	0.70	ACUITE A4 (Assigned)
	Bills Discounting	Short Term	3.00	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE A4   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE B   Reaffirmed   Issuer not co-operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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