



## Press Release

### Aradhya Agro Industries

June 23, 2022

#### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	15.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	15.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#### Rating Rationale

Acuite has reaffirmed its long-term rating of '**ACUITE B+**' (read as **ACUITE B 'Plus'**) on the Rs.15.00 Cr bank facilities of ARADHYA AGRO INDUSTRIES (AAI). This rating is an indicative rating and is based on the best available information.

#### About the Company

AAI is a Karnataka based partnership firm established in May 2014. The firm was previously established as proprietorship firm and was later converted to a partnership firm in 2015. Mr. I.S. Prasanna, Mr. I.P. Sheela and Mr. I.P. Prasheel are the partners. The firm is engaged in the business of rice milling and trading. The manufacturing facility is located at Davangere. The firm has an installed capacity of 8 tons per hour.

#### 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.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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 has endeavoured 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.

### Rating Sensitivities

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

### Material Covenants

None

### Liquidity Position

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

### Outlook:

Not applicable

### Key Financials:

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

### Status of non-cooperation with previous CRA

None

### Any other information

None

### Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Trading Entity: <https://www.acuite.in/view-rating-criteria-61.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
26 Apr 2021	Working Capital Term Loan	Long Term	2.00	ACUITE B+   Stable (Reaffirmed)
	Cash Credit	Long Term	8.50	ACUITE B+   Stable (Reaffirmed)
	Working Capital Demand Loan	Long Term	0.85	ACUITE B+   Stable (Reaffirmed)
	Term Loan	Long Term	0.25	ACUITE B+   Stable (Reaffirmed)
	Proposed Bank Facility	Long Term	3.05	ACUITE B+   Stable (Reaffirmed)
	Term Loan	Long Term	0.35	ACUITE B+   Stable (Reaffirmed)
13 May 2020	Term Loan	Long Term	1.60	ACUITE B+ (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	3.65	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	1.25	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	8.50	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	8.50	ACUITE B+   Stable (Reaffirmed)

06 Mar 2019	Term Loan	Long Term	1.60	ACUITE B+   Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	3.65	ACUITE B+   Stable (Reaffirmed)
	Term Loan	Long Term	1.25	ACUITE B+   Stable (Reaffirmed)
13 Dec 2017	Cash Credit	Long Term	6.50	ACUITE B+   Stable (Upgraded from ACUITE B   Stable)
	Term Loan	Long Term	3.07	ACUITE B+   Stable (Upgraded from ACUITE B   Stable)
	Term Loan	Long Term	1.49	ACUITE B+   Stable (Upgraded from ACUITE B   Stable)
	Proposed Cash Credit	Long Term	0.94	ACUITE B+   Stable (Upgraded from ACUITE B   Stable)
16 Sep 2016	Cash Credit	Long Term	2.00	ACUITE B   Stable (Assigned)
	Term Loan	Long Term	4.00	ACUITE B   Stable (Assigned)
	Term Loan	Long Term	2.50	ACUITE B   Stable (Assigned)
	Proposed Cash Credit	Long Term	3.50	ACUITE B   Stable (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	Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.50	ACUITE B+   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.05	ACUITE B+   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Term Loan	15-07-2015	9.15	31-03-2022	0.35	ACUITE B+   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Term Loan	10-02-2017	9.15	31-03-2022	0.25	ACUITE B+   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Working Capital Demand Loan (WCDL)	Not available	Not available	Not available	0.85	ACUITE B+   Reaffirmed   Issuer not co-operating*
Canara Bank	Not Applicable	Working Capital Term Loan	Not available	Not available	Not available	2.00	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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