

## Press Release

### Roshan Fruits India Private Limited

April 17, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 13.00 Cr. #
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

# Refer Annexure for details

\* The issuer did not co-operate; Based on best available information.

Acuite has reviewed long-term rating of „**ACUITE B+** (read as **ACUITE B plus**) and short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 13.00 crore bank facilities of Roshan Fruits India Private Limited. This rating is now an indicative rating and is based on best available information.

Roshan Fruits India Private Limited (RFIPL) is a Tamil Nadu based company engaged in the processing and selling of fruit pulps. The promoter, Mr. Mir Athar Ali has a decade of experience in the said line of business. The company has an installed capacity of 5 metric 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 due date.

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

### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>

### 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 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.

### About the Rated Entity - Key Financials

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

**Status of non-cooperation with previous CRA (if applicable)**

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.

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-Feb-2018	Cash Credit	Long Term	1.50	ACUITE B+/Stable (Reaffirmed)
	Term Loan	Long Term	2.77	ACUITE B+/Stable (Reaffirmed)
	Packing Credit	Short Term	7.80	ACUITE A4 (Reaffirmed)
	Proposed Bank Facility	Long Term	0.93	ACUITE B+/Stable (Reaffirmed)
28-Nov-2016	Cash Credit	Long Term	1.50	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	3.70	ACUITE B+/Stable (Assigned)
	Packing Credit	Short Term	7.80	ACUITE A4 (Assigned)

**#Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.77	ACUITE B+ Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	7.80	ACUITE A4 Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.93	ACUITE B+ Issuer not co-operating*

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

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**About Acuité Ratings & Research:**

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