

Press Release

Anjanamurthy

February 04, 2019

Rating Update



Total Bank Facilities Rated*	Rs.6.00 Cr.#
Long Term Rating	ACUITE B- Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B-**' (read as **ACUITE B minus**) on the Rs.6.00 crore bank facilities of Anjanamurthy. This rating is now an indicative rating and is based on best available information.

Anjanamurthy, a proprietorship concern was established in 2015 by Mr. Anjanamurthy. The firm provides warehousing facilities to local farmers on rental basis in Bomannahalli Village (Karnataka). The commercial operations are expected to commence from the last quarter of 2016.

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/view-rating-criteria-17.htm>
- Service Entities- <https://www.acuite.in/view-rating-criteria-8.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

Not Applicable as the company is yet to commence operations.

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
13-Dec-2017	Term Loan	Long Term	5.40	ACUITE B- Issuer not co-operating*

	Proposed Term Loan	Long Term	0.60	ACUITE B- Issuer not co-operating*
01-Dec-2016	Term Loan	Long Term	5.40	ACUITE B- (Assigned)
	Proposed Term Loan	Long Term	0.60	ACUITE B- (Assigned)

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

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	5.40	ACUITE B- Issuer not co-operating*
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	0.60	ACUITE B- Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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