

Press Release

Amar Bio-Tech Limited

August 10, 2021

Rating Update



| | |
|-------------------------------------|---------------------------------------|
| Total Bank Facilities Rated* | Rs.7.50 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. 7.50 crore bank facilities of Amar Bio-Tech Limited (ABL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

ABL, incorporated in 2000 and promoted by Mr. Bhaskara Rao Bollineni, is a Hyderabad based company engaged in production, processing and marketing of hybrid seeds, mainly cotton. The company has about 22 varieties of hybrid commercial cotton seeds approved by the Genetic Engineering Approval Committee under the Ministry of Environment & Forests.

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.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure sector Entities- <https://www.acuite.in/view-rating-criteria-51.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 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.

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

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

About the Rated Entity - Key Financials

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

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 (Up to last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr) | Ratings/Outlook |
|------|---------------------------------|------|-----------------|-----------------|
|------|---------------------------------|------|-----------------|-----------------|

| | | | | |
|-------------|-------------|-----------|------|--|
| 08-May-2020 | Cash Credit | Long Term | 7.50 | ACUITE B- Issuer not co-operating* |
| 01-Mar-2019 | Cash Credit | Long Term | 7.50 | ACUITE B-/Stable (Downgraded from ACUITE B) |
| 04-Apr-2018 | Cash Credit | Long Term | 7.50 | ACUITE B Issuer not co-operating* |

***Annexure – Details of instruments rated**

| Lender Name | Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Cr.) | Ratings/Outlook |
|-------------|------------------------|------------------|----------------|----------------|-----------------------------|---------------------------------------|
| Andhra Bank | Cash Credit | Not Applicable | Not Applicable | Not Applicable | 7.50 | ACUITE B- Issuer not co-operating* |

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

Contacts

| Analytical | Rating Desk |
|--|--|
| <p>Pooja Ghosh Head- Corporate and Infrastructure Sector Ratings Tel: 033-6620 1203 pooja.ghosh@acuite.in</p> <p>Sonal Modi Analyst - Rating Operations Tel: 22 49294014 sonal.modi@acuite.in</p> | <p>Varsha Bist Senior Manager – Rating Desk Tel: 022-49294011 rating.desk@acuite.in</p> |

About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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