

Press Release

Mangal Murti Agro

August 14, 2018

Rating Update



Total Bank Facilities Rated*	Rs.5.25 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.

Rating Rationale

Acuité has reviewed long-term rating of '**ACUITE B** (**read as ACUITE Double B**) on the Rs.5.25 crore bank facilities of Mangal Murti Agro. This rating is now an indicative rating and is based on best available information.

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 required documents 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>

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). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Mangal Murti Agro was established in the year 2015 as a Chattisgarh based partnership firm. The company is engaged in processing of non-basmati parboiled rice and has a manufacturing facility at Dhamtari, Chattisgarh with a processing capacity of 80 tonnes per day. The company had started its commercial operations in December 2015.

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

None

Any other information

None

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14th-June-2017	Term Loan	Long Term	3.25	ACUITE B (Assigned)
	Cash Credit	Long Term	2.00	ACUITE B (Assigned)

*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	2.00	ACUITE B (Indicative)
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.25	ACUITE B (Indicative)

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About Acuité Ratings & Research:

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