

## Press Release

Vistas Investments Private Limited

July 17, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 10.00 Cr.
<b>Short Term Rating</b>	ACUITE A2 Issuer not co-operating*

# Refer Annexure for details

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

### Rating Rationale

Acuité has reviewed the short term rating of '**ACUITE A2-**' (**read as ACUITE A two**) on the Rs. 10.00 crore bank facilities of Vistas Investments Private Limited (VIPL). This rating is now an indicative rating and is based on best available information.

**Non-cooperation by the issuer/borrower:** Acuité 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 Acuité's policies.

### Applicable Criteria

Trading Entities - <https://www.acuite.in/view-rating-criteria-6.htm>  
 Default Recognition- <https://www.acuite.in/view-rating-criteria-17.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:

Vistas Investments Private Limited (VIPL) is a Bangalore-based company promoted by Ms. Priyanka Reddy Devgan and Mr. Venugopal. The company is engaged in the export of mangoes and a wide range of products including glass bottles, packing material, stickers, food graded flavours among others.

VIPL reported profit after tax (PAT) of Rs. 11.93 crore on total operating income of Rs.66.34 crore in FY15-16, compared with PAT of Rs. 14.27 crore on total operating income of Rs. 94.87 crore in FY14-15. The tangible net worth for FY15-16 stood at Rs. 40.45crore.

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

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
July 11, 2017	PC/PCFC	Short Term	10.00	ACUITE A2 (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
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A2 Issuer not co-operating*

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**About Acuité Ratings & Research:**

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