



## Press Release

### Shivanshu Sintered Products Private Limited

October 17, 2018

### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs. 14.00 Cr.
<b>Long Term Rating</b>	ACUITE BB-/Stable (Withdrawn)

\* Refer Annexure for details

### Rating Rationale

Acuité has withdrawn long-term rating of **'ACUITE BB-'** (read as **ACUITE double B minus**) on the Rs.14.00 Crore bank facilities of Shivanshu Sintered Products Private Limited (SSPPL). The rating withdrawal is in accordance with Acuité's 'Policy on Withdrawal of Ratings'.

### About the Rated Entity

Shivanshu Sintered Products Private Limited (SSPPL) incorporated in 2001 is a Delhi-based company. The company has two units - Ozone Biotech and Ozone Naturals. Ozone Biotech is engaged in the manufacturing of neem-based pesticide, oil and fertilisers, while Ozone Naturals manufactures colours and flavours used in the food industry. The manufacturing unit located at Faridabad (Haryana) has installed capacity of 500 metric tons per annum. The company sells its products domestically and also exports to Europe, Kenya, Korea, China among others.

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

None

### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### 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. Crore)	Ratings/Outlook
29-Sep-2017	Term Loan	Long Term	9.52	ACUITE BB- / Stable (Assigned)
	Cash Credit	Long Term	4.25	ACUITE BB- / Stable (Assigned)
	Proposed Bank Facility	Long Term	0.23	ACUITE BB- / Stable (Assigned)

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	9.52	ACUITE BB- /Stable (Withdrawn)
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.25	ACUITE BB- /Stable (Withdrawn)
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.23	ACUITE BB- /Stable (Withdrawn)

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### About Acuité Ratings & Research:

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