

Press Release

CRD Foods Private Limited

October 14, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 38.00 Cr.
Long Term Rating	ACUITE BB- Withdrawn - Indicative

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.38.00 crore bank facilities of CRD FOODS PRIVATE LIMITED (CFPL).

The rating has been withdrawn on account of request received from the company and NOC received from the banker.

CRD Foods Private Limited (CRD), was incorporated in 2010 by Mr. Ashok Agarwal and family. The company has set up a cold storage facility (controlled atmosphere) with storage capacity of 5500 MT at Mathura (Uttar Pradesh). The operations commenced from December 2016. CRD is engaged in the trading and storage of fruits and vegetables (apple, beetroot, lemon and orange, among others) purchased from mandis nearby. These are later sold to wholesalers, distributors, institutions and hypermarkets.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.htm>

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)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19-Feb-19	Term Loan	Long Term	16.55	ACUITE BB- (Indicative)
	Cash Credit	Long Term	20.80	ACUITE BB- (Indicative)
	Proposed Long Term Loan	Long Term	0.65	ACUITE BB- (Indicative)
06-Dec-17	Term Loan	Long Term	16.55	ACUITE BB-/Stable (Assigned)
	Cash Credit	Long Term	20.80	ACUITE BB-/Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.65	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Term Loan	Not Applicable	Not Applicable	Not Applicable	16.55	ACUITE BB- (Withdrawn - Indicative)
Cash Credit	Not Applicable	Not Applicable	Not Applicable	20.80	ACUITE BB- (Withdrawn - Indicative)
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	0.65	ACUITE BB- (Withdrawn - Indicative)

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in
Saurabh Rane Analyst - Rating Operations Tel: 022-49294034 saurabh.rane@acuite.in	

About Acuité Ratings & Research:

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