

Press Release

Navdurga Pulp And Paper Mill India Private Limited

November 16, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs.10.68 Cr.
Long Term Rating	ACUITE BB (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) on the Rs.10.68 crore bank facilities of Navdurga Pulp And Paper Mill India Private Limited. The rating withdrawal is in accordance with the Acuite's 'policy on withdrawal of rating'.

Navdurga Pulp and Paper Mill India Private Limited (NPPM) was incorporated in 2006 by Mr. Mangtu Ram Agrawal and Mr. Rajesh Kumar Agrawal. The commercial operations started in 2014 and is engaged in manufacturing of kraft paper. The manufacturing facility is located at Raipur with total installed capacity of 18000 MT per annum.

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

None

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
04-May-2018	Cash Credit	Long Term	INR 3.50	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	INR 3.18	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	INR 4.00	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. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.50	ACUITE BB / Stable (Withdrawn)
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.18	ACUITE BB / Stable (Withdrawn)
Term Loan	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE BB / Stable (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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