

## Press Release

**Green Village Agros Private Limited (GVAPL)**

July 24, 2019



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 18.00 Cr.
<b>Long Term Rating</b>	ACUITE BB- 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 long term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs. 18.00 crore bank facilities of Green Village Agros Private Limited. This rating is now an indicative rating and is based on best available information.

GVAPL is a Karnal (Haryana) based company incorporated in 1995 by Late Mr. Ashok Gupta and Mrs. Neha Gupta. Presently, the day to day operations of the company is handled by Mrs. Neha Gupta and Mr. Anish Gupta, son of Mr. Ashok Gupta after his demise last year. The company is engaged in processing of basmati and non- basmati rice since 2000. The manufacturing unit is located at Karnal (Haryana) with milling capacity of 2 metric tonnes per day. GVAPL derives around 60 percent of its revenue through exports to Middle East countries and remaining 40 percent from the domestic market in states including Delhi, Haryana and Punjab. GVAPL procures paddy from mandis located in Haryana, Punjab and Uttar Pradesh.

#### 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

- Entities in Manufacturing Sector- <https://www.acuite.in/view-rating-criteria-4.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 - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

#### 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.

#### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
May 21, 2018	Cash Credit	Long Term	17.00	ACUITE BB-/ Stable (Assigned)
	Term Loan	Long Term	1.00	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. Cr.)	Ratings/Outlook
Cash Credit	Not applicable	Not applicable	Not applicable	17.00	ACUITE BB- (Issuer not co-operating)
Term Loan	Not applicable	Not applicable	Not applicable	1.00	ACUITE BB- (Issuer not co-operating)

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

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#### About Acuité Ratings & Research:

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