

## Press Release

### Green Village Agros Private Limited

January 13, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Ratings</b> <b>Loan</b>	18.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	
<b>Total</b>	18.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 18.00 crore bank facilities of Green Village Agros Private Limited (GVAPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

### About the Company

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 Kamal (Harayana) with a 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:

Acuite 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 the due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

### 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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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.

### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

### Material Covenants

None.

### Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

### Outlook

Not Applicable.

### Status of non-cooperation with previous CRA

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.

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
15 Oct 2020	Term Loan	Long Term	1.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	17.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
24 Jul 2019	Term Loan	Long Term	1.00	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	17.00	ACUITE BB- (Issuer not co-operating*)
21 May 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**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Rating</b>
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	17.00	ACUITE B+   Reaffirmed   Issuer not co-operating*
Punjab National Bank	Not Applicable	Term Loan	Not available	Not available	Not available	1.00	ACUITE B+   Reaffirmed   Issuer not co-operating*

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### About Acuité Ratings & Research

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,850 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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