Press Release

Gautami Agro Foods Private Limited

December 13, 2019

Rating Update

Total Bank Facilities Rated#	Rs. 17.00 Cr.
Long Term Rating	ACUITE B Withdrawn; Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuité has withdrawn the long-term rating of **'ACUITE B' (read as ACUITE B)** on the Rs. 17.00 crore bank facilities of Gautami Agro Foods Private Limited (GAFPL). This rating is now withdrawn, indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company.

Incorporated in 2017, Gautami Agro Foods Private Limited (GAFPL) is setting up a wheat flour mill with an installed capacity of 150 metric tonnes per day (tpd) in East Godavari District, Andhra Pradesh. It is promoted by Mrs. Gita Gupta, Mrs. Indra Devi Gupta. The commercial production was expected to start around April 2019. However, currently there are no operations and the project has been postponeded.

GAFPL is part of Godavari group which includes companies such as ANG Agro Foods Pvt Ltd, Anjaneya Roller Flour Mills Pvt Ltd, Coromandel Roller Flour Mills Pvt. Ltd, and Godavari Roller Flour Mills P Ltd which are engaged in similar line of business.

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

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

Not applicable

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-Oct-2018	Proposed Term Loan	Long Term	7.00	ACUITE B/ Stable (Assigned)
	Proposed Cash Credit	Long Term	10.00	ACUITE B/ 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
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	7.00	ACUITE B Withdrawn; Issuer not cooperating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE B Withdrawn; Issuer not cooperating*

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in Priyal Jain Analyst - Rating Operations Tel: 022-49294043 priyal.jain@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in

About Acuité Ratings & Research:

Acuité Ratings & Research Limited *(Erstwhile SMERA Ratings 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 6,000 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 Mumbai.