

## Press Release

**Kisanmitra Cold Storage Private Limited**

October 14, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.25.00 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.

Acuité has reviewed the long-term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.25.00 crore bank facilities of Kisanmitra Cold Storage Private Limited (KCSPL). This rating is now an indicative rating and is based on best available information.

Incorporated in 2013, Kisanmitra Cold Storage Private Limited (KCSPL) is a Latur, Maharashtra based company engaged in trading of agro commodities and providing cold storage facility to farmers. The day to day operations are managed by its directors, Mr. Sanjay Prabhakar Ayachit, Mrs. Smita Sanjay Ayachit, Usha Hemantkumar Vaidya and Snehal Satish Deshmukh who has an experience of over a decade in agriculture industry.

#### 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 the due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

#### Liquidity Indicators

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

#### Rating Sensitivity

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Entities in Service Sector - <https://www.acuite.in/view-rating-criteria-50.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)

CARE, vide its press release dated Oct 29, 2020 had denoted the rating of Kisanmitra Cold Storage Private Limited (KCSPL) as 'CARE B+ (Issuer Not Cooperating)' on account of lack of adequate information required for monitoring of ratings.

#### Any other information

None.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
31-Jul-2020	Cash Credit	Long Term	8.00	ACUITE BB-/Stable (Assigned)
	Term Loan	Long Term	7.41	ACUITE BB-/Stable (Assigned)
	Proposed Bank Facility	Long Term	9.59	ACUITE BB-/Stable (Assigned)

### #Annexure – Details of instruments rated

Lender's Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Central Bank of India	Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE BB- Issuer not co-operating*
Central Bank of India	Term Loan	25-Oct-2017	10.35 %	30-Jun-2024	7.41	ACUITE BB- Issuer not co-operating*
Not Applicable	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	9.59	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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