

Press Release

G S Agri Exim Private Limited

July 14, 2020



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 7.00 Cr.
Long Term Rating	ACUITE BB- Withdrawn - Indicative
Short Term Rating	ACUITE A4 Withdrawn - Indicative

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) and short-term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 7.00 crore bank facilities of G S Agri Exim Private Limited (GSAE).

The rating has been withdrawn on account of request received from the company and NOC received from the banker.

Indore-based, GS Agri Exim Pvt. Ltd (formerly known as GS Exim Pvt. Ltd) was incorporated in 1995. Subsequently, Mr. Ram Kumar Agrawal took over the company in 2009. GSAE is engaged in the trading of agro-commodities used in cattle feed mainly De-Oiled Rice Bran, Rapeseed De-Oiled Cake, Sal Seed, to name a few. GSAE caters to the domestic market, which includes government dairies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.htm>

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
19-Jul-2019	Cash Credit	Long Term	4.00	ACUITE BB- (Downgraded from ACUITE BB+/Stable) (Indicative)
	Letter of Credit	Short Term	3.00	ACUITE A4 (Downgraded from ACUITE A4+) (Indicative)
08-May-2018	Cash Credit	Long Term	4.00	ACUITE BB+/Stable (Upgraded from ACUITE BB/Stable)
	Letter of Credit	Short Term	3.00	ACUITE A4+ (Reaffirmed)

08-Feb-2017	Cash Credit	Long Term	4.00	ACUITE BB/Stable (Upgraded from ACUITE BB-/Stable)
	Letter of Credit	Short Term	3.00	ACUITE A4+ (Reaffirmed)

***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cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE BB- (Withdrawn - Indicative)
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 (Withdrawn - Indicative)

Contacts

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About Acuité Ratings & Research:

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