

## Press Release

Best Crop Science Private Limited (Erstwhile Best Crop Science

July 19, 2022



### Rating Downgraded and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	28.00	ACUITE BB+   Downgraded   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	28.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has downgraded the long-term rating to '**ACUITE BB+**' (read as **ACUITE double B plus**) from '**ACUITE BBB**' (read as **ACUITE triple B**) on the Rs. 28.00 Cr bank facilities of Best Crop Science Private Limited.

The rating downgrade is driven by the absence of the crucial information required for the case. The issuer / borrower failed to submit such information before due date. This rating is flagged as issuer not cooperating

### About the Company

Best Crop Science Private limited has converted into private limited, earlier it was a partnership firm established in 2015. It is a part of Delhi based Best Agro Group and is engaged in manufacturing and trading of crop protection products such as pesticides, herbicides, insecticides etc. the firm started its operation in 2016.

### About the Group

Best Agrolife Group is a Delhi based group, promoted by Mr. Vimal Alawadhi, Mr. Braj Kishore Prasad, among the others, which is engaged in the manufacturing and trading of agrochemical products such as insecticides, pesticides, herbicides, fungicides and plant nutrients. The group currently comprises of two entities i.e. Best Agrolife Limited and Best Crop Science Private limited.

### 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 due date. Acuite believes that information risk is a critical component in such ratings, and non - cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being 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, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### Rating Sensitivities

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.

### Key Financials

Particulars	Unit	FY 20 (Actual)	FY 19 (Actual)
Operating Income	Rs. Cr.	287.42	208.26
PAT	Rs. Cr.	6.86	5.54
PAT Margin	(%)	2.39	2.66
Total Debt/Tangible Net Worth	Times	4.54	6.68
PBDIT/Interest	Times	3.32	3.07

### Status of non-cooperation with previous CRA

Not Applicable.

### Any other information

None.

### Applicable Criteria

- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Trading Entitie: <https://www.acuite.in/view-rating-criteria-61.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
27 Apr 2021	Term Loan	Long Term	7.57	ACUITE BBB   Stable (Assigned)
	Working Capital Term Loan	Long Term	3.30	ACUITE BBB   Stable (Assigned)
	Cash Credit	Long Term	16.50	ACUITE BBB   Stable (Assigned)
	Proposed Bank Facility	Long Term	0.63	ACUITE BBB (Assigned)
28 Dec 2018	Cash Credit	Long Term	16.00	ACUITE BB   Stable (Withdrawn)
	Term Loan	Long Term	12.65	ACUITE BB   Stable (Withdrawn)

	Proposed Long Term Loan	Long Term	1.35	ACUITE BB   Stable (Withdrawn)
26 Dec 2017	Term Loan	Long Term	12.65	ACUITE BB   Stable (Assigned)
	Cash Credit	Long Term	16.00	ACUITE BB   Stable (Assigned)
	Proposed Long Term Loan	Long Term	1.35	ACUITE BB   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Axis Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	16.50	ACUITE BB+   Downgraded   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.63	ACUITE BB+   Downgraded   Issuer not co-operating*
Axis Bank	Not Applicable	Term Loan	Not available	9.25	31-03-2023	7.57	ACUITE BB+   Downgraded   Issuer not co-operating*
Axis Bank	Not Applicable	Working Capital Term Loan	Not available	Not available	Not available	3.30	ACUITE BB+   Downgraded   Issuer not co-operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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