

## Press Release

### Anila Seed Processing Industries

February 03, 2020

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.6.00 Cr.#
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*

\*Refer Annexure for details

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

Acuite has reviewed long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs. 6.00 crore bank facilities of Anila Seed Processing Industries (ASPI). This rating is now an indicative rating and is based on best available information.

ASPI, established in 2003, is a Hyderabad-based firm promoted by Mr. M. Vidyanath Reddy, proprietor. The firm is engaged in the processing and packaging of agricultural seeds.

#### 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.

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

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
16-Nov-18	Secured Overdraft	Long term	6.00	ACUITE B Issuer not co-operating*
13-Oct-17	Secured Overdraft	Long term	6.00	ACUITE B/Stable (Reaffirmed)
28-Sept-16	Secured Overdraft	Long term	6.00	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
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	06.00	ACUITE B 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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