

January 25, 2021

## Sri Veer Anjanaya Agro Foods: Rating Withdrawn

### Summary of rating action

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term- Cash Credit	4.50	4.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn*
Long Term- Term Loan	2.50	2.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn*
<b>Total</b>	<b>7.00</b>	<b>7.00</b>	

\* Rating not reviewed due to lack of information.

### Rationale

The ratings assigned to Sri Veer Anjanaya Agro Foods have been withdrawn at the request of the company and based on the no-objection certificate provided by its bankers and in accordance with ICRA's policy on withdrawal and suspension. ICRA is withdrawing the rating and that it does not have information to suggest that the credit risk has changed since the last time the rating was last reviewed.

### [Link to last full press release on ICRA website](#)

### Key Rating Drivers

Key rating drivers has not been captured as the rated instruments are being withdrawn.

### Liquidity Position:

Liquidity position has not been captured as the rated instruments are being withdrawn.

### Rating Sensitivities

Rating sensitivities have not been captured as the rated instruments are being withdrawn.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	NA

### About the company

Incorporated in 2015, Sri Veer Anjanaya Agro Foods (Veer Anjaneya) is a partnership firm managed by Mr. M R Vasanth and Mr. M R Prathik. The firm is engaged in milling and trading of rice, broken rice, bran and husk. The firm's manufacturing facility is located in Raichur in Karnataka with an aggregate installed capacity of 4 tons per hour of milling. The firm procures majority of its raw material requirements from farmers located in Raichur and its neighbouring

districts in Karnataka and sells them in the domestic market. The firm sells Sona Masuri rice in bulk quantities under different brand names such as Yoddha, Amrit, SV Gold, Choice India, Little drops, etc. and has presence mainly in Karnataka and Tamil Nadu.

### Key Financial Indicators: Not Applicable

### Status of non-cooperation with previous CRA: Not applicable

### Any other information: Not applicable

### Rating history for last three years:

Instrument		Current Rating (FY2021)					Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating		Date & Rating in FY2020	Date & Rating in FY2019	Date & Rating in FY2018
					25-Jan-2021	15-Jan-2021			
1	Cash credit	Long Term	4.50	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable)	[ICRA]B+ (Stable)	-
2	Term Loan	Long Term	2.50	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable)	[ICRA]B+ (Stable)	-

### Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [click here](http://www.icra.in)

### Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Long Term- Cash Credit	-	NA	-	4.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn
NA	Long Term- Term Loan	-	NA	-	2.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING Withdrawn

Source: Company

### Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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