

SVS Food Processors Private Limited

August 01, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount(Rs. crore)	Current Rated Amount(Rs. crore)	Rating Action
Cash Credit	5.50	5.50	[ICRA]B- (Stable) ISSUER NOT COOPERATING; withdrawn
Term Loan	1.50	1.50	[ICRA]B- (Stable) ISSUER NOT COOPERATING; withdrawn
Total	7.00	7.00	

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the long-term rating of [ICRA]B- (pronounced ICRA B minus) ISSUER NOT COOPERATING assigned to Rs. 7.00-crore¹ bank facilities of SVS Food Processors Private Limited (SVSPL or the company)².

Rationale

The long-term rating assigned to the company have been withdrawn at the request of the company, based on the no-objection certificate provided by its bankers.

Outlook: Not Applicable

Key rating drivers: Not Applicable

Analytical approach: For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable criteria:

[Corporate Credit Ratings: A Note on Methodology](#)

[ICRA Policy on Withdrawal and Suspension of Credit Rating](#)

About the company:

SVS Food Processors Private Limited (SVSPL) was incorporated as a private limited company in 2012. The company had set up a flour mill with 60,000 TPA capacity and the unit is located on a three-acre land at Singannaguda village, Medak district, Telangana, which is around 43 km from Hyderabad. The company is promoted by Mr. D. Narendra Reddy and Mr. C.H. Narsimha Reddy.

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

Current Rating (FY2019)					Chronology of Rating History for the past 3 years			
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating		Date & Rating in FY2018 March 2018	Date & Rating in FY2017 November 2016	Date & Rating in FY2016 October 2015
				August 2018	May 2018			
1	Cash Credit	Long Term	NA	[ICRA]B-(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]B-(Stable); ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-	[ICRA]B-
		5.50						
2	Term Loan	Long Term	Nil	[ICRA]B-(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]B-	[ICRA]B-
		1.50						

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 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	Cash Credit	NA	NA	NA	5.50	[ICRA]B- (Stable) ISSUER NOT COOPERATING; withdrawn
NA	Term Loan	2013	NA	2019	1.50	[ICRA]B- (Stable) ISSUER NOT COOPERATING; withdrawn

Source: SVS Food Processors Private Limited

ANALYST CONTACTS

K Ravichandran

+91 44 4596 4301

ravichandran@icraindia.com

Srinivasan R

+91 44 4596 4315

r.srinivasan@icraindia.com

Nithya Debbadi

+91 40 40676515

nithya.debbadi@icraindia.com

Sai Kireeti S K

+91 40 4067 6530

sai.thirumala@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee

+91 80 4332 6401

jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

Helpline for business queries:

+91-124-2866928 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

ICRA Limited

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87

Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,

Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,

Bangalore + (91 80) 2559 7401/4049

Ahmedabad+ (91 79) 2658 4924/5049/2008

Hyderabad + (91 40) 2373 5061/7251

Pune + (91 20) 6606 9999

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