

June 21, 2019

Sahu Khan Chand Foods: Ratings withdrawn

Summary of rated instruments

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ Cash Credit	12.00	12.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING; Withdrawn
Total	12.00	12.00	

*Instrument details are provided in Annexure-1

Rationale

The long-term ratings assigned to Sahu Khan Chand Foods (SKCF¹) have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker, and in accordance with ICRA's policy on withdrawal and suspension.

Outlook: Not applicable

Key rating drivers: Not applicable

Liquidity Position

Information was not available on the liquidity position of the rated entity.

Analytical Approach

	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

About the company

Incorporated in 2008, SKCF is a partnership firm of Ms. Bhagwati Devi, Mr. Mausam Gupta, Ms. Neeru Chaudhary, Mr. Nirmal Gupta, Mr. Rakesh Chandra and Mr. Tejendra Chaudhary. The firm is involved in the processing and freezing of vegetables, primarily green peas at two of its manufacturing units in Sambhal, Uttar Pradesh. The firm's processing units are equipped with two individual quick freezing (IQF) technology machines. The unit has a storage capacity of 5,400 MT of vegetables and an annual processing capacity 10,000 metric tonne. Frozen green peas are sold under the brand name of Sahu Fresh.

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

Key financial indicators (audited): Not applicable

Status of non-cooperation with previous CRA:

CRISIL has migrated the ratings to 'CRISIL BB-/Stable Issuer not cooperating' on December 26, 2018; on best available information with the credit rating agency.

Source: www.crisil.com

Brickworks has downgraded the rating to BWR B- (Stable) (Issuer did not cooperate; based on best available information) on June 7, 2018.

Source: www.brickworkratings.com

Any other information: None

Rating history for last three years

	Instrument	Current Rating (FY2020)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2019	Date & Rating in FY2018	Date & Rating in FY2017	
					June 2019	Oct 2018	March 2018	March 2017	December 2016
1	Cash Credit	Long Term	12.00	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING withdrawn	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)	[ICRA]B+ (Stable)	[ICRA]B+ suspended

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
-	Cash Credit	-	-	-	12.00	[ICRA]B+ (Stable) ISSUER NOT COOPERATING; Withdrawn

Source: SKCF

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