

August 29, 2019

## Eco Roots Foods India Private Limited: Rating withdrawn

### Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based limits	19.70	19.70	[ICRA]B+(Stable) ISSUER NOT COOPERATING; Rating Withdrawn
Non-fund based limits	0.30	0.30	[ICRA]B+(Stable) ISSUER NOT COOPERATING; Rating Withdrawn
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The ratings assigned to Eco Roots Foods India Private Limited have been withdrawn at the request of the client, based on the no-objection certificate provided by its banker.

### Outlook: Not applicable

### Key rating drivers: Not applicable

### Liquidity position: Not applicable

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not applicable
Consolidation /Standalone	The ratings are based on the standalone financial profile of the company

### About the company

Eco Roots Foods India Private Limited was established in the year 2015. The Company has one paddy processing unit in Moradabad (U.P.) on a lease basis with a capacity of 8tph and one sorting/grading unit in Delhi with a capacity of 6 tph. The Delhi unit is owned by the Company itself. The commercial production started in December 2015. The active promoters in ERF are Mr. Pushpinder Munjal and Mr. Narender Sidhar who have vast experience in rice milling business. Key financial indicators (audited): Not Applicable

### Status of non-cooperation with previous CRA

On July 2, 2018 CRISIL has withdrawn its rating of 'CRISIL B+(Stable)' on the bank facilities of Eco Roots Foods India Private Limited on the request of the company.

**Any other information: None**

### Rating history for last three years

Instrument	Current Rating (FY2019)				Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in FY2020	Date & Rating in FY2019	Date & Rating in FY2019	Date & Rating in FY2018
				Aug 2019	Oct 2018	Jul 2018	Apr 2017
Fund based limits	Long Term	19.70	NA	[ICRA]B+ (Stable)/ ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
Non-fund based limits	Long Term	0.30	NA	[ICRA]B+ (Stable)/ ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[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 [www.icra.in](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	Fund based limits	-	-	-	19.70	[ICRA]B+ (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Non-fund based limits	-	-	-	0.30	[ICRA]B+ (Stable) ISSUER NOT COOPERATING; Withdrawn

Source: Eco Roots Foods India Private Limited

### Annexure-2: List of entities considered for consolidated analysis

Company Name	Ownership	Consolidation Approach
Not applicable	Not applicable	Not applicable

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