

June 29, 2017

Yaaganti Seeds Private Limited

Summary of rated instruments

Instrument*	Rated Amount (in crore)	Rating Action
Fund-based limits	18.00	[ICRA]BBB-(Stable) withdrawn
Unallocated limits	2.00	[ICRA]BBB-(Stable) withdrawn
Total	20.00	

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the long-term rating of [ICRA]BBB-(Stable) (pronounced ICRA triple B minus with a Stable outlook) ¹ assigned to the Rs. 18.00-crore² fund-based limits and Rs. 2.00-crore unallocated limits of Yaaganti Seeds Private Limited (YSPL) as the company has closed the bank facilities. There is no amount outstanding against the rated instruments.

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

Links to applicable criteria:

[Corporate Credit Rating Methodology](#)

About the company:

Incorporated in 1993, Yaaganti Seeds Private Limited (YSPL or the 'company') is engaged in production, marketing and sales of hybrid seeds under the brand name "Laxmi Seeds". The company's seed processing unit is located at Gundla Pochampalli, Hyderabad and it can process 10,000 MT of seed per year. YSPL is promoted by Mr. Y Venkateswarlu who has close to three decades of years of experience in seed production and marketing. YSPL is currently a 100% subsidiary of Nuziveedu Seeds Limited (since FY 2014), with which it entered into a strategic alliance in 2008.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

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

² 100 lakh = 1 crore = 10 million

Rating history for last three years:
Table:

S. No.	Instrument	Current Rating (FY2018)			Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Date & Rating	Date & Rating in FY2017	Date & Rating in FY2016	Date & Rating in FY2013
				Jun 2017	Apr 2016	Apr 2015	June 2012
1	Fund-based limits	Long Term	18.00	[ICRA]BBB-(Stable) withdrawn	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)
2	Unallocated Limits	Long Term	2.00	[ICRA]BBB-(Stable) withdrawn	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)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

Annexure-1
Instrument Details

Instrument	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating
Cash Credit	-	-	-	18.00	[ICRA]BBB-(Stable) withdrawn
Unallocated limits	-	-	-	2.00	[ICRA]BBB-(Stable) withdrawn

Source: Yaaganti Seeds Private Limited

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