

August 18, 2017

Tirupati Starch & Chemicals Ltd.

Summary of rated instruments

Instrument*	Rated Amount (in Rs. crore)	Rating Action
Cash Credit	8.00	[ICRA]B+; withdrawn
Term Loan	18.40	[ICRA]B+; withdrawn
Total	26.40	

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the long-term rating of [ICRA]B+ (Stable) (pronounced ICRA B plus) for the Rs.26.40-crore bank facilities of Tirupati Starch & Chemicals Ltd (TSCL) at the request of the company.

Rationale

The long - term rating assigned to Tirupati Starch & Chemicals Limited has been withdrawn at the request of the company, based on the no-due certificate provided by its banker.

Links to applicable criteria

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

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years:

Table:

S.No	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years		
		Type	Rated amount (Rs. crore)	Month-year & Rating	Month- year & Rating in FY2016	Month- year & Rating in FY2015	Month- year & Rating in FY2014
				August 2017	December 2015	October 2014	September 2013
1	Cash Credit	Long Term	8.00	[ICRA]B+ Withdrawn	[ICRA]B+	[ICRA]B+	[ICRA]B+
2	Term Loan	Long Term	18.40	[ICRA]B+ Withdrawn	[ICRA]B+	[ICRA]B+	[ICRA]B+

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
Details of Instrument

Name of the instrument	Date of issuance	Coupon rate	Maturity Date	Size of the issue (Rs. crore)	Current Rating and Outlook
Cash Credit	-	-	-	8.00	[ICRA]B+; withdrawn
Term Loan	-	-	-	18.40	[ICRA]B+; withdrawn

Source: Sanction Letter

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