

Aditya Agro Foods

April 13, 2018

Summary of Rated Instrument:

| Instrument | Previous Rated Amount(Rs. crore) | Current Rated Amount(Rs. crore) | Rating Action |
|-------------------------|----------------------------------|---------------------------------|--|
| Fund based- Cash Credit | 23.00 | 23.00 | [ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category |
| Unallocated | 4.00 | 4.00 | [ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category |
| Total | 27.00 | 27.00 | |

*Issuer did not co-operate; based on best available information.

Rationale

ICRA has moved the long-term ratings for the bank facilities of Aditya Agro Foods (AAF) to the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]B+ (Stable) ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Founded in 2009 as a partnership firm, Aditya Agro Foods is engaged in milling paddy. AAF produces raw rice as well as boiled rice. The firm is promoted by Mr. T. Rajendra Reddy and his family, who have a long track record in the rice milling industry. The rice mill is located near Mutchumilli village in the East Godavari district of Andhra Pradesh. The installed production capacity of the rice mill is 72,000 Metric Tons Per Annum (MTPA).

The previous detailed rating rationale is available on the following link: [Click here](#)

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About ICRA Limited:

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