

November 18, 2019

## Aai Krupa Cotton Industries: Rating continues to remain under Issuer Non-Cooperating category

### Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Term Loan	1.70	1.70	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Fund based-Cash Credit	5.00	5.00	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>6.70</b>	<b>6.70</b>	

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

### Rationale

The long-term rating for the bank facilities of Aai Krupa Cotton Industries (AKCI) continues to remain under the 'Issuer Not Cooperating' category. The rating is still denoted as "[ICRA]D ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity 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/dated/ limited 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

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a>
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

### About the company:

Established as a partnership firm in 2013, Aai Krupa Cotton Industries (AKCI) is engaged in cotton ginning and pressing operations. The promoters of the firm have moderate experience in cotton ginning and pressing industry by virtue of their earlier association with other firms as partners or as key operating personnel in past. The firm commenced its commercial operations from November 2013 at its manufacturing unit at Tankara, Dist. Rajkot with 20 ginning machines and 1 pressing machine. It has an installed processing capacity of ~37 MT raw cotton daily (assuming 24 hours of operation per day).

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

### Key financial indicators: Not Applicable

### Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2020)			Rating History for the Past 3 Years			
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					18-Nov 2019	31-Aug-2018	19-Jun-2017	-
1	Cash Credit	Long Term	5.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	-
2	Term Loan	Long Term	1.70	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	-

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