

January 13, 2020

Sri Krishna Kireeti Food Products: Rating continues to remain under Issuer Not Cooperating category

Summary of Rated Instrument:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ CC	7.00	7.00	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Long Term - Fund Based TL	1.10	1.10	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Long Term – Unallocated	4.90	4.90	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Short Term - Non Fund Based	2.00	2.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Total	15.00	15.00	

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

Rationale

The ratings for the Rs.15.00-crore¹ bank facilities of Sri Krishna Kireeti Food Products (SKKFP) Continues to remain under 'Issuer Not Cooperating' category'. The ratings are denoted as "[ICRA]B(Stable)/A4² 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

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications www.icra.in

About the company:

Sri Krishna Kireeti Food Products (SKKFP) was established as a partnership firm in January 2012 by Mr. CHSV Satyanarayana Murthy and other family members. The firm is involved in milling of paddy to produce raw and boiled rice and its by-products. The rice milling unit is located in East Godavari district of Andhra Pradesh and it has an installed capacity of 5 tonnes per hour.

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

Key financial indicators (audited): Not Available

Rating history for past three years

All figures in Rs. Crore

S N	Name of Instrument	Type	Current Rating (FY2020)			Chronology of Rating History for the Past 3 years			
			Rated amount	Amount outstanding	Month-year & Rating	Month- year and Rating in			FY2017
						(Rs. crore)	January 13, 2020	October 26, 2018	
1	Cash credit	Long-term	7.00	-	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable)	-
2	Term loan	Long-term	1.10	-	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable)	-
3	Unallocated	Long-term	4.90	-	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable)	-
4	Non Fund Based	Short Term	2.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4	-

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