Aditya Hi-Tech Cold Storage: Rating continues to remain issuer not cooperating category

Summary of rated instruments

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Previous Rated Amount (Rs. crore)</th>
<th>Current Rated Amount (Rs. crore)</th>
<th>Rating Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Term Loan</td>
<td>6.80</td>
<td>6.80</td>
<td>[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category</td>
</tr>
<tr>
<td>Cash Credit</td>
<td>0.25</td>
<td>0.25</td>
<td>[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category</td>
</tr>
<tr>
<td>Unallocated Limits</td>
<td>0.95</td>
<td>0.95</td>
<td>[ICRA]B (Stable)/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category</td>
</tr>
<tr>
<td>Total</td>
<td>8.00</td>
<td>8.00</td>
<td></td>
</tr>
</tbody>
</table>

*Issuer did not cooperate; based on best available information.

Rationale

ICRA has continued the ratings for the Rs. 8.00 crore bank facilities of Aditya Hi-Tech Cold Storage. The rating is now denoted as “[ICRA]B(Stable)/ [ICRA]A4; ISSUER NOT COOPERATING”; Rating continues to remain under ‘Issuer Not Cooperating’ category.

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

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

About the company

Established in August 2015, Aditya Hi-Tech Cold Storage (AHCS) provides cold storage facility to potato-based product manufacturers and traders on a rental basis and has commenced commercial operations from February 2016. The firm has a modified atmosphere cold storage facility located at Idar, Gujarat with the capacity to store 1,65,000 bags - each weighing 50 Kg (around 8,250 MT of potatoes). The firm has been promoted by Mr. Suresh Mali along with his relatives.
who have long experience in potato farming, trading and in the cold storage business. The partners also have association with other cold storages like PK Cold Storage, Ratan Cold Storage and Meghdoot Cold Storage.

The previous detailed rating rationale is available on the following link: Click here

**Key financial Indicators (Audited)**
Not applicable

**Status of non-cooperation with previous CRA**
Not applicable

**Any other information**
Not applicable

**Rating history for past three years**
All figures in Rs. Crore

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Current Rating (FY2021)</th>
<th>Rating History for the Past 3 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Term Loan</td>
<td>Long Term</td>
<td>6.80</td>
</tr>
<tr>
<td>2 Cash Credit</td>
<td>Long Term</td>
<td>0.25</td>
</tr>
</tbody>
</table>

**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](http://www.icra.in)
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