



Press Release

Annapurna Industries

March 22, 2021

Rating:

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action
Long Term Bank Facilities	9.00	IVR BB+; Stable Outlook (Withdrawn)	Reaffirmed and Withdrawn
Total	9.00 (INR Nine crores Only)		

Details of Facilities are in Annexure 1

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

Infomerics has reaffirmed and withdrawn the outstanding ratings of 'IVR BB+;Stable Outlook' assigned to the bank facilities of Annapurna Industries with immediate effect. The above action has been taken at the request of Annapurna Industries and 'No Objection Certificate' received from the bank that have extended the facilities rated by Infomerics.

Analytical approach: Not Applicable

Applicable Criteria

Policy on Withdrawal of ratings

About the Company

Annapurna Industries was set up as a proprietorship firm at Mirzapur (U.P) in 2010 by the proprietor Ms Susheela Devi .The firm started it's commercial operations in 2011 and is engaged in milling of paddy to produce raw rice, rice bran and husk with an installed capacity of 30MT/hours for Paddy Milling and 20MT/hour of processing of rice. The firm operates in Non-Basmati Rice segment. The over-all management of the firm is looked after by Mr. Bhuneshwar Tiwari (son of prop) having experience of fifteen years in rice milling industry and is supported by a team of experienced and qualified professionals in managing the affairs of the company.

Status of non-cooperation with previous CRA: Nil.



Press Release

Any other information:

Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings(Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2017-18 & 2018-19
1.	Fund Based Limits – Cash Credit	Long Term	9.00	IVR BB+/Stable Outlook and Withdrawn	IVR BB+/Stable Outlook	-	-

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

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About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.

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Press Release

facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Bank Facility	-	-	-	9.00	IVR BB+ / Stable and Withdrawn