



## Press Release

### Siva Foods Impex Private Limited

### Revised Press Release

**June 2, 2023**

This is with reference to the Press Release dated January 25, 2023. The revised PR stands as follows:

#### **Ratings**

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Ratings</b>	<b>Rating Action</b>	<b><u>Complexity Indicator</u></b>
Long Term Bank Facilities	35.75 (Enhanced from 25.25)	IVR BB+, Stable (IVR Double B Plus with Stable outlook)	Revised from IVR BB; Issuer Not Cooperating (Double B; Issuer Not Cooperating)	Simple
Short Term Bank Facilities	9.23 (Enhanced from 3)	IVR A4+ (IVR A Four Plus)	Revised from IVR A4; Issuer Not Cooperating (A Four; Issuer Not Cooperating)	Simple
<b>Total</b>	<b>44.98 INR Forty Four crore and Ninety Eight Lakh Only</b>			

**Details of Facilities are in Annexure 1**

#### **Detailed Rationale**

The revised press release corrects the “**Status of non-cooperation with previous CRA**” of the press release published on January 25, 2023.

**Link to the last press release published on Infomerics’ website:**

<https://www.infomerics.com/admin/uploads/pr-siva-foods-25jan23.pdf>

**Status of non-cooperation with previous CRA:** Acuite Ratings vide its review dated February 10, 2022 has moved the rating to issuer not cooperating category & CRISIL Ratings vide its review dated January 16, 2023 has maintained the rating in issuer not cooperating category due to non-submission of information by the company.

**Name and Contact Details of the Rating Analyst:**



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### About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit <https://www.infomerics.com/>

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank 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
Term Loan	-	-	2025-26	10.75	IVR BB+/Stable
Cash Credit	-	-	-	25.00	IVR BB+/Stable
Packing Credit	-	-	-	6.00	IVR A4+
FBP/FBN	-	-	-	3.23*	IVR A4+



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*\*Includes proposed limit of Rs.1.23 crore*

**Annexure 2: Facility wise lender details:**

<https://www.infomerics.com/admin/prfiles/Len-SFIPL-jan23.pdf>

**Annexure 3: List of companies considered for consolidated analysis: Not Applicable**

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable**

**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 <https://www.infomerics.com>.