



Press Release

Tirupati Sugars Limited

May 13, 2022

Instrument / Facility	Rating	Rating Action	Complexity Indicator
Issuer Rating	-	Withdrawn	Not Applicable
Total			

Key Rating Drivers and Detailed description of the key rating drivers

Infomerics Valuation and Rating Private Limited has withdrawn the outstanding Issuer Rating assigned to Tirupati Sugars Limited with immediate effect. The above action has been taken at the request of the company.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' Policy on Withdrawal of ratings.

Analytical Approach & Applicable Criteria:

[Policy on Withdrawal of ratings](#)

About the Company

Based out of Bagaha, Dist.West Champaran (Bihar), Tirupati Sugar Mills is managed by Mr. Deepak Yadav and his close relatives. The semi-integrated sugar mill apart from installed sugarcane crushing capacity of 8500 TCD has Power cogeneration operations of 6 MW.

The company was set up as M/s. Ganga Devi Sugar Mills in 1936 with gradual transformation to the current status.

The current board is headed by Mr. Deepak Yadav, who is the Chairman-cum-Managing Director. Mr. Deepak Yadav is an Alumni of Harvard Business School (General Management). He has completed his Engineering (B.Tech. Mechanical) from National Institute of Technology, Kurukshetra and M.S. Finance from L.B.S. UK. He is an eminent industrialist having vast industrial experience in diverse fields like sugar, power generation, paper, alcoholic beverages, real estates and hospitality, etc. He looks after the overall management and is the driving force of the company.



Press Release

Details of Non Co-operation with any other CRA: Not applicable

Any other information: Nil

Rating History for last three years:

Sr. No.	Name of Instrument/ Facilities	Current Ratings (Year 2022-23)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21	Date(s) & Rating(s) assigned in 2019-20
1.	Issuer Rating	Not Applicable	Not Applicable	Withdrawn	IVR BB+(Is)/ Positive (October 29, 2021)	-	-

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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 www.infomerics.com

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Press Release

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Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Issuer Rating	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Withdrawn

Annexure 2: List of companies considered for consolidated analysis: Not Applicable.

Annexure 3: Facility wise lender details: Not applicable

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

Note on complexity levels of the rated instrument: Not Applicable