



Press Release

Suraj Agro Infrastructure (India) Private Limited

June 18, 2021

Instrument / Facility	Amount (INR crore)	Ratings	Rating Action
Proposed Term Loan	-	-	Withdrawn
Total	-		

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

Infomerics has withdrawn the ratings of 'IVR BB+ ISSUER NOT COOPERATING (IVR Double B Plus ISSUER NOT COOPERATING)' assigned to the Proposed Long Term Bank Facilities of Suraj Agro Infrastructure (India) Pvt Ltd with immediate effect as per the company's request vide e-mail dated June 09, 2021 as the proposed facilities have not materialised.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

Analytical approach and Applicable Criteria

Policy on Withdrawal of Ratings

About the Company

Suraj Agro Infrastructure (India) Pvt Ltd (SAIPL) was incorporated on May 28, 1993 under the name of Viraj Agro Products Pvt. Ltd. Subsequently, on February 23, 2007 the name was changed to Suraj Agro Infrastructure (India) Pvt. Ltd. The company was promoted by Mr Thangamuthu Shanthakumar and Mr Paresh Kirtilal Mehta. SAIPL has three liquid storage terminals at JNPT, Chennai Port and New Mangalore Port. It also has a dry bulk cargo facility at Visakhapatnam. SAIPL stores the products imported / exported by its customers, in specially designed terminals

Status of non-cooperation with previous CRA: None

Any other information: None



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Rating History for last three years:

Sr. No.	Name of Instrument/ Facilities	Current Ratings (Year 2021-22)			Rating History for the past 3 years		
		Type	Amount outstanding (INR Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19 (March 19, 2019)
1.	Proposed Term Loan	Long Term	50.00	Withdrawn	IVR BB+ INC	--	IVR BBB/ Stable Outlook

INC – ISSUER NOT COOPERATING

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.

Name and Contact Details of the Rating Team:

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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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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, suspend 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 (INR Crore)	Rating Assigned/ Outlook
Proposed Term Loan	NA	NA	-	-	Withdrawn