

## AS Nutra Tech Private Limited

September 19, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	13.40	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 11, 2023, placed the rating(s) of AS Nutra Tech Private Limited (ANTPL) under the 'issuer non-cooperating' category as ANTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ANTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 26, 2024, June 05, 2024, June 15, 2024, among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Not applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 11, 2023](#)

### Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the company

ANTPL, incorporated in February 2010, is promoted by Shrishrimal family of Raipur. The company has a soya nuggets manufacturing unit which is non-operational since the past three years and the company has been trading soya DOC since then. The company has set up a refinery plant (9000 MTPA) and sol vent extraction plant for manufacturing refined soya oil (27000 MTPA) and refined rice bran oil (18000 MTPA) in April 2015 (within the scheduled time). The estimated project cost for the facilities has been Rs.17.67 crore funded through debt of Rs.10 crore and promoter's contribution of Rs.7.67 crore. ANTPL is headed by Mr. Amit Shrishrimal who is looking after the financial, administrative and marketing activities of the company since its incorporation. He is also director of group company Progressive Exim Ltd which is having solvent extraction plant of capacity 60,000 TPA and refinery plant at Raipur.

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

**Any other information:** Not applicable

**Rating history for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	3.40	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2022	10.00	CARE D; ISSUER NOT COOPERATING*

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

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (09-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Apr-21)
2	Fund-based - LT-Cash Credit	LT	3.40	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (09-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Apr-21)

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

LT: Long term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for clarifications.

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### About us:

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### Disclaimer:

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