

Ann FMCG Private Limited

September 25, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.75	CARE B-; Stable; 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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 04, 2023, placed the rating(s) of Ann FMCG Private Limited (AFPL) under the 'issuer non-cooperating' category as AFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 19, 2024, June 29, 2024 and July 09, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [August 04, 2023](#)

Applicable criteria

[Policy in respect of non-cooperation by issuers](#)

[Definition of Default](#)

[Rating Outlook and Rating Watch](#)

About the company

Delhi based Ann FMCG Private Limited (AFPL) (Formerly known as ANN Products and Machines Private limited) was incorporated in December, 2016. The company is currently promoted by Mr. Vivek Gupta and Ms. Bhavna Gupta. The company is planning to acquire an old running unit namely 'Divya Bhoj Sansthan' with state of art set up of production line for various food products like Tomato soup, concentrates, sauce, puree, ketchup, fruit jam and jelly, pickles of various types. APMP has also entered in to an agreement with a well-known group 'Patanjali' for 7 years for a supply order of products manufactured by it such as tomato ketchup, fruit jam and other food products with the assured supply of basic raw materials & buy back arrangements from Patanjali.

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

¹Complete definition of ratings assigned are available at 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 [^]		-	-	-	0.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan [^]		-	-	-	9.25	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information. [^]Proposed limits.

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	9.25	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jun-21)
2	Fund-based - LT-Cash Credit	LT	0.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (16-Jun-21)

*Issuer did not cooperate; based on best available information.
LT: Long term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various 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 the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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Disclaimer:

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