

Annapurna Pet Private Limited

October 21, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	19.30	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	11.00	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 October 04, 2023, placed the rating(s) of Annapurna Pet Private Limited (APPL) under the 'issuer non-cooperating' category as APPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. APPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 19, 2024, August 29, 2024 and September 08, 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 [October 04, 2023](#)

Applicable criteria

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

About the company

Incorporated in 2011, by Mr. Vijay Bajoria, Mr. Vimal Bajoria, Mr. Krishna Tulsian, Mr. Suresh Murarka & Mr. Sunil Goyal, Annapurna Pet Private Limited (APPL) is engaged in manufacturing of polyethylene terephthalate (PET) pre-forms and bottle caps, used in the manufacturing of plastic bottles/containers. The company commenced commercial operations from March 01, 2013. The entity has manufacturing facility located at Valsad (Gujarat).

Status of non-cooperation with previous CRA: Brickwork continues to categorize rating assigned to the bank facilities of APPL under non-cooperation category vide PR dated September 18, 2024 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

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

Complexity level of various instruments rated for this Company: Please refer Annexure 4

Lender details: Annexure 5

¹ Complete 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		-	-	-	8.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November 2020	11.30	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	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-Cash Credit	LT	8.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Aug-21)
2	Fund-based - LT-Term Loan	LT	11.30	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Aug-21)
3	Non-fund-based - ST-Letter of credit	ST	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (24-Aug-21)
4	Non-fund-based - ST-Bank Guarantee	ST	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-22)	1)CARE A4; ISSUER NOT COOPERATING* (24-Aug-21)

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

LT: Long term; ST: Short 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
3	Non-fund-based - ST-Bank Guarantee	Simple

4	Non-fund-based - ST-Letter of credit	Simple
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Annexure-5: Lender details

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

Note on the complexity levels of the rated instruments: 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.

Contact us

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About us:

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