

Sree Sannidhi Foods Private Limited

October 23, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.36	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 August 29, 2023, placed the rating(s) of Sree Sannidhi Foods Private Limited (SSFPL) under the 'issuer non-cooperating' category as SSFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 14, 2024, July 24, 2024, August 03, 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 [August 29, 2023](#)

Applicable criteria

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

About the Company

Andhra Pradesh based (Chittoor) Sree Sannidhi Foods Private Limited (SSFPL) was incorporated in 2010. During January 2014, the company was taken over by the current management comprising Mr. Shivam Goyal and Ms. Shavya Goyal. The company is engaged in manufacturing of fruit pulp, tomato paste and trading of fruits; it commenced full-fledged commercial operations from June 2014. SSFPL has total installed capacity of 16,800 tonnes per annum at its manufacturing unit located at Chittoor, Andhra Pradesh.

Status of non-cooperation with previous CRA: CRISIL continued the ratings assigned to the bank facilities of SSFPL to the 'issuer not-cooperating' category vide press release dated January 22, 2024 on account its inability to carryout review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Detailed explanation of covenants of rated instruments/facilities: 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		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2022	4.86	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	4.86	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (29-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (04-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-21)
2	Fund-based - LT-Cash Credit	LT	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (29-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (04-Jul-22)	1)CARE D; ISSUER NOT COOPERATING* (28-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 for clarifications.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Saikat Roy Senior Director CARE Ratings Limited Phone: 912267543404 E-mail: saikat.roy@careedge.in	Foram Dhruv Joshi Lead Analyst CARE Ratings Limited Phone: 079-40265687 E-mail: foram.dave@careedge.in
	Sakshi Thadani Associate Analyst CARE Ratings Limited E-mail: Sakshi.Thadani@careedge.in

About us:

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Disclaimer:

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