

Ann FMCG Private Limited

September 26, 2025

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 Limited (CareEdge Ratings) had, vide its press release dated September 25, 2024, 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 August 11, 2025, August 21, 2025, August 31, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [September 25, 2024](#)

Applicable criteria

[Definition of Default](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

[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: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careratings.com 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	9.25	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Sep-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-22)
2	Fund-based - LT-Cash Credit	LT	0.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Sep-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jul-22)

*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 lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge 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.

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