

PRESS RELEASE

ANNAPURNA MACHHA DANA UDHYOG LIMITED

May 2026

Ratings

Instrument/Facilities	Amount (NPR Mn)	Rating Action
Long Term Bank Facilities	338.00	Rating Withdrawn
Short Term Bank Facilities	211.50	Rating Withdrawn
Total	549.50	

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN BB-/A4 (Double B Minus / A Four) assigned to the long term / short term bank facilities respectively of Annapurna Machha Dana Udhyog Limited (AMDU) with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Infomerics Nepal's [withdrawal policy](#) following the company's application for withdrawal of rating as the borrowing limits were below NPR 500 Mn i.e., regulatory threshold for rating. The key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)

[Withdrawal Policy](#)

Past Rating Rationale:

[Annapurna Machha Dana Udhyog Private Limited: Bank Facilities Ratings Assigned](#)

About the Company:

Annapurna Machha Dana Udhyog Limited (AMDU), incorporated on November 28, 2021 as a private limited company and converted into public limited company on May 02, 2025, is a manufacturing company established to produce and supply fish feed. The company has its manufacturing unit located in Khairahani, Chitwan. AMDU operates with 5 Tons per Hour (TPH) Floating Fish Feed Plant with full functional SCADA automation system, which has wide range of product compatibility- from micro feed to 4 MM Standard Feed. The installed capacity of the plant is 24,000 MTPA. The company sells its products under the brand name "Mastya Raja". CA Umesh Jung Thapa is the majority shareholder as of mid-November 2025, holding ~26% of the equity shareholding.

Analyst Contacts

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About Infomerics Credit Rating Nepal Limited:

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