

September 27, 2017

Alpha Tocol Engineering Services Private Limited

Summary of Rated Instruments

Instrument	Amount (Rs. crore ¹)	Rating Action
Long term – Fund-based	10.74	[ICRA]B+; Withdrawn
Long term – Non-fund based	0.50	[ICRA]B+; Withdrawn
Total	11.24	

**Instrument Details are provided in Annexure-1*

Rating action

ICRA has withdrawn the long term rating of [ICRA]B+ (pronounced as ICRA B plus)² outstanding on the Rs. 10.74-crore fund-based facilities and Rs. 0.50-crore non-fund based facility of Alpha Tocol Engineering Services Private Limited (ATESPL/the company) in accordance with ICRA's policy on withdrawal and suspension.

Rationale

The rating assigned to the fund based and non-fund based facilities of ATESPL have been withdrawn at the request of the company and based on the no objection certificate provide by its banker.

Analytical approach

For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable Criteria

[Corporate Credit Rating – A Note on Methodology](#)

[ICRA Policy on Withdrawal and Suspension](#)

About the company:

The company was founded in the year 1972 by Mr. A.S. Narasimha Murthy and has been mainly into fabrication activity since its inception. It was acquired by Alpha Design Technologies Private Limited (ADTPL) in December, 2009. Since its acquisition by ADTPL, the company has been focusing on the manufacturing of precision machined components, sheet metal components and sub-assemblies for aircraft structural assemblies. It caters to the defence sector with Hindustan Aeronautics Limited and Tara Aerospace Private Limited being its key clients.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

¹ 100 lakhs = 1 crore = 10 millions

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

Rating history for last three years:
Table:

S. No.	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years		
		Type	Rated amount (Rs. Crore)	Date & Rating	Month year & Rating		
				FY2018	FY2017	FY2016	FY2015
				September 2017	June 2016	-	February 2015
1	Cash Credit	Long term	3.00	[ICRA]B+; withdrawn	[ICRA]B+	-	[ICRA]B+
2	Term Loan	Long term	7.74	[ICRA]B+; withdrawn	[ICRA]B+	-	[ICRA]B+
3	Letter of Guarantee	Long term	0.50	[ICRA]B+; withdrawn	[ICRA]B+	-	[ICRA]B+

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-
Instrument details

Name of the instrument	Date of issuance	Coupon rate	Maturity Date	Size of the issue (Rs. Cr)	Current Rating and Outlook
Fund based - Cash Credit	-	-	-	3.00	[ICRA]B+; Withdrawn
Fund based - Term Loan	-	-	-	7.74	[ICRA]B+; Withdrawn
Non-fund based - Letter of Guarantee	-	-	-	0.50	[ICRA]B+; Withdrawn

Source: Alpha Tocol Engineering Services Private Limited

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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