

January 31, 2020

Kodandaram Roller Flour Mills Pvt. Ltd.: Ratings withdrawn

Summary of rated instruments

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term- Fund-based	5.00	5.00	[ICRA]BB+(stable); withdrawn
Short Term - Non Fund Based	5.00	5.00	[ICRA]A4+; withdrawn
Total	10.00	10.00	

Rationale

The long-term and short- term ratings assigned to Kodandaram Roller Flour Mills Pvt. Ltd. have been withdrawn at the request of the company and based on the no-objection certificate provided by its banker.

Key rating drivers

Key rating drivers has not been captured since the rating is withdrawn

Liquidity position

Liquidity position has not been captured since the rating has been withdrawn

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

About the company:

Kodandaram Roller Flour Mills Pvt. Ltd (KRFM) was acquired by Parisons Group in 2000. The company manufactures wheat-based products such as maida, sooji, atta and bran. Besides, the company is also engaged in wheat trading. The manufacturing facility is in Calicut, Kerala, with an installed capacity of 80 tonnes per day. KRFM's products are marketed under the brand name Chakra, a brand that is well established in Ernakulam and Thrissur districts of Kerala. From FY2018 onward, the products of the company are also sold under the brand name Aditi.

Key financial indicators: Not applicable

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

Instrument	Type	Current Rating (FY2020)		Date & Rating 31 Jan 2020	Chronology of Rating History for the past 3 years		
		Amount Rated (Rs. crore)	Amount Outstanding as on date (Rs. crore)		Date & Rating in FY2019	Date & Rating in FY2018	Date & Rating in FY2017
1 Cash Credit	Long Term	5.00	-	[ICRA]BB+ (Stable); withdrawn	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)	-
2 Non-fund based	Short Term	5.00	-	[ICRA]A4+; withdrawn	[ICRA]A4+	[ICRA]A4+	-

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-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated	
					(Rs. crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	5.00	[ICRA]BB+ (Stable); withdrawn
NA	Non Fund Based	-	-	-	5.00	[ICRA]A4+; withdrawn
	Total				10.00	

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