

## Milkfood Limited

ICRA has suspended the [ICRA]BB+ (pronounced as ICRA double B plus) and [ICRA]A4+ (pronounced as ICRA A four plus) ratings assigned to the Rs. 74.54 crore bank facilities of Milkfood Limited (MFL). ICRA has also suspended the MB+ (pronounced as M B plus) rating assigned to the Rs. 5.0 crore fixed deposit programme of MFL. The suspension follows ICRA's inability to carry out a rating surveillance due to continued non cooperation from the Company.

### Company Profile

Incorporated in 1973, Milkfood Limited (MFL) is engaged in the manufacturing and marketing of milk products. It is promoted by Karamjit Jaiswal, of the Jaiswal family, who have business interests in alcoholic beverages, malted foods, plastic and glass bottling. The company manufactures pure ghee, skimmed and whole milk powder, casein and whey powder. Pure ghee and skimmed milk powder are marketed under the brand name "Milkfood", which was sold to the promoters in FY2014. Located at Bahadurgarh and Moradabad in Uttar Pradesh, the manufacturing units have a combined milk handling capacity of 10 lac litres per day.

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