

Mittal Udyog Indore Pvt. Ltd.

February 28, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ CC	10.00	10.00	[ICRA]BB- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Non-fund based- Interchangeable	(6.50)^	(6.50)^	[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	10.00	10.00	

^ Sub-limit of Working Capital Limit

*Issuer did not co-operate; based on best available information

Rationale

The rating for the Rs. 10.00 crore bank facilities of Mittal Udyog Indore Pvt. Ltd. (MUIPL) continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]BB- (Stable)/ [ICRA]A4 ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Incorporated in 2008, MUIPL is engaged in the manufacturing of aluminium utensils, circles and sheets. The manufacturing unit of the company, located at Pitampur, Madhya Pradesh, has an installed capacity of ~200 metric tons per month. The company is a part of Mittal Group, which was established in 1950 and is owned and managed by the Mittal family. Initially the group was engaged in trading of metals; later, it ventured into the manufacturing of aluminium utensils through the establishment of a partnership firm- 'Mittal Udyog' at Indore.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key financial indicators: Not applicable

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