

## ASL Enterprises Limited

April 23, 2019

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based – Working capital facilities	34.50	34.50	[ICRA]BB+ (Stable); Withdrawn
Untied Limits	0.50	0.50	[ICRA]BB+ (Stable); Withdrawn
<b>Total</b>	<b>35.00</b>	<b>35.00</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension and as desired by the company.

### Outlook: Not Applicable

### Key rating drivers

Key rating drivers have not been captured as the rated instrument(s) are being withdrawn.

### Liquidity position

Information was not available on the liquidity position of the rated entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">ICRA's Policy on Withdrawal and Suspension of Credit Rating</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/Group Support	Not Applicable
Consolidation / Standalone	The rating is based on the standalone financial statements of the entity.

## About the company

Incorporated in 1987, ASL is involved in the trading/processing of various steel products. Besides, the company is engaged in the automobile dealership business, with its showrooms and workshop located in Jamshedpur (Jharkhand). The company is an authorised dealer of the passenger car segment of Tata Motors Limited (TML) and is engaged in the sales and servicing of vehicles along with the sale of spare parts and accessories. The company is promoted by Mr. Dilip Kumar Goyal.

## Key financial indicators: Not Available

## Status of non-cooperation with previous CRA: Not applicable

## Any other information: None

## Rating history for last three years:

Instrument	Current Rating (FY2020)				Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore) March 31, 2018	Date & Rating April 2019	Date & Rating in FY2019 April 2018	Date & Rating in FY2018	Date & Rating in FY2017
1 Cash Credit	Long Term	14.50	-	[ICRA]BB+ (Stable); withdrawn	[ICRA]BB+ (Stable)	-	-
2 Restricted- OD	Long Term	13.00	-	[ICRA]BB+ (Stable); withdrawn	[ICRA]BB+ (Stable)	-	-
3 Cash Credit- (e-DFS)	Long Term	7.00	-	[ICRA]BB+ (Stable); withdrawn	[ICRA]BB+ (Stable)	-	-
4 Untied Limits	Long Term	0.50	NA	[ICRA]BB+ (Stable); withdrawn	[ICRA]BB+ (Stable)	-	-

## 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](http://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	-	-	-	14.50	[ICRA]BB+ (Stable); Withdrawn
NA	Restricted- OD	-	-	-	13.00	[ICRA]BB+ (Stable); Withdrawn
NA	Cash Credit- (e-DFS)	-	-	-	7.00	[ICRA]BB+ (Stable); Withdrawn
NA	Untied Limits	-	-	-	0.50	[ICRA]BB+ (Stable); Withdrawn

Source: ASL Enterprises Limited

### Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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