

November 04, 2019

Lamco Industries Private Limited: Ratings withdrawn

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term – Fund based/CC	16.00	16.00	[ICRA]BB+ (Stable) Issuer Non – Cooperation; withdrawn
Long term – Non fund based	16.50	16.50	[ICRA]BB+ (Stable) Issuer Non – Cooperation; withdrawn
Long term –Unallocated	0.25	0.25	[ICRA]BB+ (Stable) Issuer Non – Cooperation; withdrawn
Total	32.75	32.75	

*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The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension and as desired by the company.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Key Rating drivers has not been captured as the rated instruments are being withdrawn.

Analytical approach

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

About the company:

Lamco Industries Private limited is a Hyderabad based company which was established in 1983. LIPL has been involved into the manufacturing of surge arresters; however, since 2002, the company diversified its operations into manufacturing of instrument transformers (current transformers and potential transformers) and insulators. The Company has an established manufacturing plant, design and R&D Department and testing facilities in an area of 10,800 sq. yards. All the three products are being manufactured in the existing set-up in an industrial area at Sanath Nagar in Hyderabad.

Key Financial Indicators

Not Applicable

Liquidity position

Key Rating drivers has not been captured as the rated instruments are being withdrawn.

Key rating sensitivities

Not applicable

Status of non-cooperation with previous CRA: CRISIL, in its rationale published on Lamco Industries Private Limited, dated August 31, 2019, put the ratings on Issuer not cooperating category at CRISIL/BB+/Stable/CRISIL A4+ based on best available information.

Any other information: None

Rating history for last three years:

S No	Instrument	Type	Current Rating (FY2020)		Date & Rating in FY2020		Chronology of Rating History for the past 3 years		
			Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	04 Nov-19	30-May-19	Date & Rating in FY2019	Date & Rating in FY2018	Date & Rating in FY2017
1	Cash Credit	Long Term	16.00	-	[ICRA]BB+ (Stable) Issuer Non Cooperation; Withdrawn	[ICRA]BB+ (Stable) Issuer Non Cooperation;	-	[ICRA]BB+ (Stable) Moved to Issuer Non Cooperation on NDS	[ICRA]BB+ (Stable)
2	Non Fund based	Long term	16.50	-	[ICRA]BB+ (Stable) Issuer Non Cooperation; Withdrawn	[ICRA]BB+ (Stable) Issuer Non Cooperation;	-	[ICRA]BB+ (Stable) Moved to Issuer Non Cooperation on NDS	[ICRA]BB+ (Stable)
3	Unallocated	Long term	0.25	-	[ICRA]BB+ (Stable) Issuer Non Cooperation; Withdrawn	[ICRA]BB+ (Stable) Issuer Non Cooperation;	-	[ICRA]BB+ (Stable) Moved to Issuer Non Cooperation on NDS	[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

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	NA	NA	NA	16.00	[ICRA]BB+ (Stable) Issuer non cooperation; withdrawn
NA	Non Fund based	NA	NA	NA	16.50	[ICRA]BB+ (Stable) Issuer non cooperation; withdrawn
NA	Unallocated	NA	NA	NA	0.25	[ICRA]BB+ (Stable) Issuer non cooperation; withdrawn

Source: Lamco Industries Private Limited

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