August 29, 2019

Asian Lakto Industries Limited: Rating moved to 'Non-cooperating category'

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based -Cash Credit	13.00	13.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category
Total	**13.00**	**13.00**	

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

Rationale:

The rating for Rs. 13.00-crore bank facility of Asian Lakto Industries Limited (ALIL) moved to the 'Issuer Not Cooperating' category. The rating is now denoted as [ICRA]B+ (Stable) ISSUER NOT COOPERATING.

ICRA has been seeking information from the entity so as to monitor its performance. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA on the basis of the best available/dated/limited information on the issuers' performance. Accordingly, lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as it 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:

Asian Lakto Industries Limited (ALIL) processes fruit pulp to produce fruit juice, which is sold under the brand, '*Mr Fresh*'. Starting as bottling partners for Thums Up, the company's promoters have extensive experience of more than four decades in the beverage industry, by virtue of which ALIL has an established distribution network across the states of Haryana, Punjab and Himachal Pradesh. It leverages this network to market its product. Apart from its traditional markets, the company also sells its products in modern retail stores like Reliance Fresh and Metro Cash & Carry.

The previous detailed rating rationale is available on the following link: Click here

Key financial indicators: Not applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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