April 30, 2020

Asian Lakto Industries Limited: Rating withdrawn

Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term – Fund based Limits	13.00	13.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Rating Withdrawn
Total	**13.00**	**13.00**	

*Instrument details are provided in Annexure-1

Rationale

The ratings assigned to Asian Lakto Industries Limited (ALIL) have been withdrawn at the request of the client, based on the no-objection certificate provided by its bankers.

Outlook: Not applicable

Key rating drivers: Not applicable

Liquidity position: Not applicable

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	The ratings are based on the standalone financial profile of the company

About the company

Incorporated in 1994 by Mr. Radhe Shyam Poddar, Mr. Gopal Poddar and Mr. Neeraj Poddar, ALIL was originally engaged in the processing of flavoured milk. In 2007, the company diversified its business and started processing fruit juices. In 2010, ALIL exited the flavoured milk business owing to continued losses. ALIL has an established distribution network across the states of Haryana, Punjab and Himachal Pradesh and sells its fruit juices through various distributors and retail chains under the brand name, 'Mr. Fresh', in various flavours of mango, apple, lichi, guava, mixed fruit, etc.

Key financial indicators (audited): Not Applicable

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)	Date & Rating in FY2021 30-Apr-2020	Date & Rating in FY2020 27-Aug-2019	Date & Rating in FY2019 24-May-2018	Date & Rating in FY2018 27-Jan-2017
Fund based Limits	Long Term	13.00	NA	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+(Stable); ISSUER NOT COOPERATING;	[ICRA]B+ (Stable);	[ICRA]B+ (Stable);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	Fund based Limits	-	-	-	13.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING

Source: ALIL

Annexure-2: List of entities considered for consolidated analysis

Company Name	Ownership	Consolidation Approach
Not applicable	Not applicable	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.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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