

December 26, 2019

## Appollo Distilleries Private Limited: Continues to remain under Non-Cooperating category

### Summary of rating action:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Term Loans	75.00	75.00	[ICRA]D ISSUER NOT COOPERATING*; Continues to remain under the 'Issuer Not Cooperating' category
<b>Total</b>	<b>75.00</b>	<b>75.00</b>	

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

### Rationale

The ratings for the Rs.75.00-crore<sup>1</sup> bank facility of Appollo Distillers Private Limited continues to remain under 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA] D ISSUER NOT COOPERATING"<sup>2</sup> (pronounced ICRA D 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/dated/ limited 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

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a>
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

### About the company

ADPL owns and operates a brewery plant having an installed capacity of 50,000 KLPA (kilo liter per annum) at Billakuppam, Gummidipundi, Tamil Nadu (TN). The commercial operation of ADPL's manufacturing facility commenced in May 2012. ADPL is a subsidiary of Empee Distilleries Limited (part of Empee group of companies).

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

<sup>1</sup> 100 lakh = 1 crore = 10 million

<sup>2</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

## Key financial Indicators

Not Applicable

## Rating history for past three years

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					26-Dec-2019	27-Jun-2018	19-Jun-2017	04-Jan-2017
1	Term Loans	Long Term	75.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	-	[ICRA]D ISSUER NOT COOPERATING

All figures in Rs. Crore

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