

Press Release
Indian Clothing League Private Limited

July 25, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 35.00 Cr.
Long Term Rating	ACUITE BB+ (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE BB+**' (read as **ACUITE double B plus**) on the Rs.35.00 crore bank facilities of Indian Clothing League Private Limited (ICL). The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating.

ICL is a Punjab-based company engaged in the manufacturing and retailing of readymade garments for kids under the brand names '612 League' and 'Baby League'. The company was promoted in 1987 by Mr. V. K. Indrayan and Mr. Manu Indrayan.

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
18-Aug-2017	Cash Credit	Long term	35.00	ACUITE BB+/Stable (Reaffirmed)
21-Apr-2017	Cash Credit	Long term	24.50	ACUITE BB+/Stable (Downgraded)
06-Oct-2015	Cash Credit	Long term	24.50	ACUITE BBB-/Stable (Upgraded)
04-Nov-2014	Cash Credit	Long term	16.20	ACUITE BB+/Stable (Reaffirmed)
	Term Loan	Long term	10.25	ACUITE BB+/Stable (Reaffirmed)
	Letter of Credit	Short term	2.10	ACUITE A4+ (Reaffirmed)
06-Jan-2014	Cash Credit	Long term	16.20	ACUITE BB+/Stable (Assigned)
	Term Loan	Long term	10.25	ACUITE BB+/Stable (Assigned)
	Letter of Credit	Short term	2.10	ACUITE A4+ (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE BB+ / Stable (Withdrawn)

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About Acuité Ratings & Research:

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