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Rating Rationale

December 05, 2016 | Mumbai

Avanti Feeds Limited

Ratings Withdrawn

Total Bank Loan Facilities Rated	Rs.1050 Million
Long Term Rating	Withdrawal
Short Term Rating	Withdrawal

(Refer to Annexure 1 for Facility-wise details)

CRISIL has **withdrawn** its ratings on the bank facilities of Avanti Feeds Limited (AFL), following the completion of the notice period for withdrawal. The ratings had been placed on 'Notice of Withdrawal' on August 04, 2016, at the company's request. The rating action is in line with CRISIL's policy on withdrawal of its ratings on bank loan facilities.

About the Company

Avanti Feeds Limited, incorporated in 1993 and based in Hyderabad, processes shrimp and manufactures fish feed. The company also has windmills with total power generation capacity of 3.2 megawatts.

Annexure 1 - Details of various bank facilities

Current facilities			Previous facilities		
Facility	Amount (Rs.Million)	Rating	Facility	Amount (Rs.Million)	Rating
Bank Guarantee	100	Withdrawal	Bank Guarantee	100	Suspended(Notice of Withdrawal)
Cash Credit	300	Withdrawal	Cash Credit	300	Suspended(Notice of Withdrawal)
Export Packing Credit	200	Withdrawal	Export Packing Credit	200	Suspended(Notice of Withdrawal)
Export Packing Credit	250	Withdrawal	Export Packing Credit	250	Suspended(Notice of Withdrawal)
Letter of Credit	200	Withdrawal	Letter of Credit	200	Suspended(Notice of Withdrawal)
--	0	--	Long Term Loan	60	Withdrawal
--	0	--	Proposed Cash Credit Limit	250	Withdrawal
--	0	--	Proposed Long Term Bank Loan Facility	260	Withdrawal
Total	1050	--	Total	1620	--

Links to related criteria

[CRISILs Approach to Financial Ratios](#)

[Rating Criteria for Aluminium Industry](#)

[CRISILs Approach to Recognising Default](#)

For further information contact:

Media Relations	Analytical Contacts	Customer Service Helpdesk
Tanuja Abhinandan Media Relations CRISIL Limited D: +91 22 3342 1818 B: +91 22 3342 3000 tanuja.abhinandan@crisil.com	Rahul Guha Director - CRISIL Ratings CRISIL Limited D: +91 22 4097 8320 rahul.guha@crisil.com	Timings: 10.00 am to 7.00 pm Toll free Number: 1800 267 1301 For a copy of Rationales / Rating Reports: CRISILratingdesk@crisil.com
Jyoti Parmar Media Relations CRISIL Limited D: +91 22 3342 1835 B: +91 22 3342 3000 jyoti.parmar@crisil.com	Venkata Shantaram Associate Director - CRISIL Ratings CRISIL Limited D: +91 40 4032 8222 venkata.shantaram@crisil.com	For Analytical queries: ratingsinvestordesk@crisil.com

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