

Press Release

Ultra Liquor Private Limited (ULPL)

04 January, 2018

Rating Update



Total Bank Facilities Rated*	Rs.12.44 Cr
Long Term Rating (Indicative)	SMERA BB+ Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

SMERA has reviewed the long term rating of '**SMERA BB+**' (read as **SMERA double B plus**) on the above bank facilities of Ultra Liquor Private Limited (ULPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Consolidation: <https://www.smera.in/criteria-consolidation.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavored to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

ULPL, established in 1996, was promoted by Mr. Anil Grover, Ms. Tamali Basu and Mr. Ankit Grover. The company is engaged in the marketing and distribution of IMFL (Indian Made Foreign Liquor) and beer in Siliguri, Assam.

For FY2015-16, ULPL reported profit after tax (PAT) of Rs.0.55 crore on operating income of Rs.150.09 crore, as compared with profit after tax (PAT) of Rs.0.61 crore on operating income of Rs.118.80 crore in FY2014-15.

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Ultra Group reported consolidated profit after tax (PAT) of Rs.2.89 crore on operating income of Rs.726.44 crore, as compared with profit after tax (PAT) of Rs.2.38 crore on operating income of Rs.557.38 crore in FY2014-15.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19-Oct-2016	Cash Credit	Long Term	6.00 (enhanced from Rs. 4.00 crore)	SMERA BB+/Stable (Reaffirmed)
03-Feb-2016	Cash Credit	Long Term	4.00	SMERA BB+/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	6.00	SMERA BB+ Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

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ABOUT SMERA

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