

Press Release
ULTRA LIQUOR PRIVATE LIMITED
February 04, 2022
Rating Withdrawn and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	6.00	ACUITE BB Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	6.00	-	-

Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE BB**' (**read as ACUITE double B**) on the Rs.6.00 Cr. bank facilities of Ultra Liquor Private Limited (ULPL). The rating continues to be flagged as an 'Issuer Not-Cooperating' based on the best available information. The rating is being withdrawn on account of the request received from the company and the NDC received from the banker as per Acuité's policy on withdrawal of ratings.

About the Company

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 (West Bengal).

Non-cooperation by the issuer/borrower

Acuité 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 the due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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). Acuité has endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivities

No information provided by the issuer / available for Acuité to comment upon

Material Covenants

None

Liquidity Position

No information provided by the issuer / available for Acuité to comment upon.

Outlook

Not Applicable

Key Financials:

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

Not Applicable

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entitie: <https://www.acuite.in/view-rating-criteria-61.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
23 Jul 2021	Cash Credit	Long Term	6.00	ACUITE BB (Downgraded and Issuer not co-operating*)
30 Apr 2020	Cash Credit	Long Term	6.00	ACUITE BB+ (Issuer not co-operating*)
08 Mar 2019	Cash Credit	Long Term	6.00	ACUITE BB+ (Issuer not co-operating*)
04 Jan 2018	Cash Credit	Long Term	6.00	ACUITE BB+ (Issuer not co-operating*)
19 Oct 2016	Cash Credit	Long Term	6.00	ACUITE BB+ Stable (Reaffirmed)
03 Feb 2016	Cash Credit	Long Term	4.00	ACUITE BB+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Indian Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE BB Withdrawn Issuer not co-operating*

Contacts

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About Acuité Ratings & Research

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,850 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in KanjurMarg, Mumbai.

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