

Press Release

Manmeet Singh Bhatia (MSB)

November 15, 2017



Rating Update

Total Bank Facilities Rated*	Rs.11.00 Cr
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A4 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 B' (read as SMERA B)** and short-term rating of '**SMERA A4' (read as SMERA A four)** on the Rs.11.00 crore bank facilities of Manmeet Singh Bhatia (MSB). This is an indicative rating.

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

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 endeavoured 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: It is a Madhya Pradesh-based partnership firm established in 2003 by Mr. Manmeet Singh Bhatia, Mr. Jagjeet Singh Bhatia and Mr. Devendra Singh Bhatia. The firm is engaged in the retailing of country made and Indian Made Foreign Liquor in Madhya Pradesh. The firm has licenses for eight shops for FY 2016-17.

For FY2015, MSB reported net profit of Rs.0.97 crore on operating income of Rs.42.97 crore as against net profit of Rs.0.98 crore on operating income of Rs.30.01 crore in the previous year. As

per FY2016 provisionals, the net profit stands at Rs.0.61 crore on operating income of Rs.21.86 crore.

Rating history (last three years):

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
17-Aug-16	Cash Credit	Long Term	3.00	SMERA B / Stable (Assigned)
	Bank Guarantee	Short Term	8.00	SMERA 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
Cash Credit	NA	NA	NA	3.00	SMERA B Issuer not co-operating*
Bank Guarantee	NA	NA	NA	8.00	SMERA A4 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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