

## Press Release



### Brick and Byte Innovative Products Private Limited (BBIPL)

02 February, 2018

#### Rating Update

<b>Total Bank Facilities Rated#</b>	Rs.11.33 Cr #
<b>Long Term Rating (Indicative)</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating (Indicative)</b>	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 plus**) and short term rating of '**SMERA A4**' (**read as SMERA A four**) on Rs.11.33 crore bank facilities of Brick and Byte Innovative Products Private Limited (BBIPL). 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

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.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 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:

Brick and Byte, incorporated in 2003 is engaged in the manufacture of fabricated metal sheets, steel

cabinets and metal furniture. It also trades in steel angles, channels and textile. Further, the company provides IT services and is also into renewable energy. The company benefits from its experienced management. It is headed by Mr. Prashant Satam, Director who has more than three decades of experience in the same line of business. Brick and Byte caters to reputed clients like Honeywell, Emerson, Samsung, L&T technology services to name a few. The company has been dealing with Emerson since 2003.

For FY2015-16, the company reported profit after tax (PAT) of Rs.0.35 on operating income of Rs.17.63 crore as against net loss of Rs.2.24 crore on operating income of Rs.16.86 crore in FY2014-15.

#### Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
12-November-2016	Cash Credit	Long Term	7.75	SMERA B+ (Upgraded)
	Term Loan	Long Term	1.58	SMERA B+ (Upgraded)
	Bank Guarantee	Short Term	2.00	SMERA A4 (Reaffirmed)
21-August-2016	Cash Credit	Long Term	7.75	SMERA B (Assigned)
	Term Loan	Long Term	1.58	SMERA B (Assigned)
	Bank Guarantee	Short Term	2.00	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	7.75	SMERA B+ Issuer not co-operating*
Term Loan	NA	NA	NA	1.58	SMERA B+ Issuer not co-operating*
Bank Guarantee	NA	NA	NA	2.00	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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