

## Press Release

### Brew Force Technologies

November 15, 2017

#### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.15.00 Cr. #
<b>Long Term Rating</b>	SMERA BB Issuer not co-operating*
<b>Short Term Rating</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 long-term rating of '**SMERA BB**' (**read as SMERA double B**) and short-term rating of '**SMERA A4+**' (**read as SMERA A four plus**) on the Rs. 15.00 crore bank facilities of Brew Force Technologies (BFT). 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.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

BFT, a New Delhi-based partnership firm, was established in 2008 by Mr. Balbir Singh Malhotra and Mr. Pritam Singh Malhotra. The firm is engaged in the execution of brewery projects on a turnkey basis and has overseas operations in Ghana, Tanzania and Nepal.

In FY2016 BFT reported Profit After Tax (PAT) of Rs.0.90 crore on an operating income of Rs.55.81 crore against PAT of Rs.1.56 crore on operating income of Rs.139.40 crore in FY2015. The net worth of the firm stood at Rs.8.47 crore as on 31 March, 2016 as against Rs.5.09 crore as on 31 March, 2015.

### Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
16-Sep-2016	Overdraft	Long Term	5.00	SMERA BB / Stable (Assigned)
	Inland Letter of Credit*	Short Term	10.00	SMERA A4+ (Assigned)

\*Rs. 2.00 crore Bank guarantee as a sublimit to Inland Letter of Credit

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Overdraft	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA BB Issuer not co-operating*
Inland Letter of Credit*	Not Applicable	Not Applicable	Not Applicable	10.00	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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