

## Press Release

### Brew Force Technologies

July 05, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	4.10	ACUITE C   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	4.40	-	ACUITE D   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	6.50	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	15.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of 'ACUITE D (read as ACUITE D)' and 'ACUITE C (read as ACUITE C)' and the short term rating of 'ACUITE D (read as ACUITE D)' on the Rs.15.00 crore bank facilities of Brew Force Technologies (BFT). This rating is now an indicative rating.

### About the Company

New-Delhi based Brew Force Technologies (BFT) was established in 2008 by Mr. Balbir Singh Malhotra and Mr. Pritam Singh Malhotra and the firm undertakes the turnkey project for setting up plants for Brewery, Distillers and FMCG Industries. The firm has in house facility for fabrication of Industrial Tanks and the other materials are procured from other manufacturers. Firm has its manufacturing facility located in New Delhi and Dehradun.

### Non-cooperation by the issuer/borrower

Acuite 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. Acuite believes that information risk is a critical component in such ratings, and non - cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

### 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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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 Acuite to comment upon.

### Material Covenants

None.

### Liquidity Position

No information provided by the issuer / available for Acuite 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

None.

### Applicable Criteria

- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
07 Apr 2021	Secured Overdraft	Long Term	6.50	ACUITE D (Downgraded from ACUITE BB-   Stable)
	Proposed Bank Facility	Long Term	4.10	ACUITE C (Downgraded from ACUITE BB-   Stable)
	Letter of Credit	Short Term	4.40	ACUITE D (Downgraded from ACUITE A4)
26 Aug 2020	Proposed Bank Facility	Long Term	4.10	ACUITE BB-   Stable (Assigned)
	Letter of Credit	Short Term	4.40	ACUITE A4 (Downgraded from ACUITE A4+)
	Secured Overdraft	Long Term	6.50	ACUITE BB-   Stable (Downgraded from ACUITE BB )
12 Mar 2020	Secured Overdraft	Long Term	5.00	ACUITE BB (Issuer not co-operating*)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Issuer not co-operating*)
10 Jan 2019	Letter of Credit	Short Term	10.00	ACUITE A4+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	5.00	ACUITE BB (Issuer not co-operating*)
15 Nov 2017	Letter of Credit	Short Term	15.00	ACUITE A4+ (Issuer not co-operating*)
	Secured Overdraft	Long Term	5.00	ACUITE BB (Issuer not co-operating*)
16 Sep 2016	Secured Overdraft	Long Term	5.00	ACUITE BB   Stable (Assigned)
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	4.40	ACUITE D   Reaffirmed   Issuer not co- operating*
Canara Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE D   Reaffirmed   Issuer not co- operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	4.10	ACUITE C   Reaffirmed   Issuer not co- operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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