

Press Release

Brilliant Hotels Private Limited (BHPL)

November 15, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 57.00 Cr.
Long Term Rating	ACUITE BBB- / Negative (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn Long-term rating of '**ACUITE BBB-**' (read as **ACUITE BBB-**) on the Rs. 57.00 crore bank facilities of Brilliant Hotels Private Limited (BHPL). The rating withdrawal is in accordance with the Acuite's 'policy on withdrawal of rating'.

BHPL (formally known as Brilliant Hotels and Infrastructures Private Limited), incorporated in 1985 was acquired by the Brilliant Group in 2006. The company has a large convention centre at Indore, Madhya Pradesh spread over 1 lakh square ft. to organise national and international events, marriages, exhibitions among others.

About the Rated Entity - Key Financials

For FY2016-17, BHPL reported net profit after tax (PAT) of Rs. 0.73 crore on operating income of Rs.33.65 crore as against PAT of Rs. 6.01 crore on operating income of Rs. 33.98 crore in the previous year. The net worth (includes quasi equity) stood at Rs. 44.28 crore as on 31 March, 2017 as against Rs. 43.54 crore in the previous year

Applicable Criteria

- Default Recognition – <https://www.acuite.in/view-rating-criteria-17.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Entities in Service Sector – <https://www.acuite.in/view-rating-criteria-8.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/view-rating-criteria-33.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
7 December 2017	Term Loan	Long Term	29.00	ACUITE BBB-/Negative (Reaffirmed)
	Term Loan	Long Term	17.95	ACUITE BBB-/Negative (Reaffirmed)
	Cash Credit	Long Term	10.00	ACUITE BBB-/Negative (Assigned)
	Proposed Term Loan	Long Term	0.05	ACUITE BBB-/Negative (Assigned)
15 November 2016	Term Loan	Long Term	30.00	ACUITE BBB-/Stable (Assigned)
	Term Loan	Long Term	23.00	ACUITE BBB-/Stable (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term Loan	NA	NA	NA	29.00	ACUITE BBB-/Negative (Withdrawn)
Term Loan	NA	NA	NA	17.95	ACUITE BBB-/Negative (Withdrawn)
Cash Credit	NA	NA	NA	10.00	ACUITE BBB-/Negative (Withdrawn)
Proposed Term Loan	NA	NA	NA	0.05	ACUITE BBB-/Negative (Withdrawn)

Contacts

Analytical	Rating Desk
<p>Aditya Gupta Head – Corporate and infrastructure Rating Operations Tel: 022-67141111 aditya.gupta@acuite.in</p> <p>Leena Gupta Analyst - Rating Operations Tel: 022-49294000 leena.gupta@acuite.in</p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuite.in</p>

About Acuité Ratings & Research:

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