

Press Release

Rock and Storm Bottlers Private Limited

September 22, 2020



Rating Update

Total Bank Facilities Rated*	Rs.10.00 Cr. #
Long Term Rating	ACUITE B+ (Downgraded from ACUITE BB-/Stable) Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuité has downgraded the long-term rating to '**ACUITE B+** (**read as ACUITE B plus**) from '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.10.00 bank facilities of Rock and Storm Bottlers Private Limited. This rating is now an indicative rating and is downgraded on account of information risk.

Incorporated in 2015, Rock and storm bottlers private limited (RSBPL) is promoted by Mr. Arundeep Singla. The company is engaged in the business of blending, bottling and selling of Indian Made Foreign Liquor (IMFL) and country liquor under its own brand name. RSBPL has a manufacturing unit at Chandigarh and Ambala, with an installed capacity of 3250000 cases per annum.

Non-cooperation by the issuer/borrower:

Acuité 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 the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.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). Acuité endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity- Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
15-July-2019	Cash Credit	Long Term	8.50	ACUITE BB-/Stable (Reaffirmed)
	Term Loans	Long Term	0.54	ACUITE BB-/Stable (Reaffirmed)
	Proposed Bank Facility	Long Term	0.96	ACUITE BB-/Stable (Reaffirmed)
02-June-2018	Cash Credit	Long Term	8.50	ACUITE BB-/Stable (Assigned)
	Term Loans	Long Term	0.99	ACUITE BB-/Stable (Assigned)
	Proposed Bank Facility	Long Term	0.51	ACUITE BB-/Stable (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.50	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*
Term Loans	Not Available	Not Applicable	Not Available	0.54	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.96	ACUITE B+ (Downgraded from ACUITE BB-) Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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