

March 30, 2021

Regent Beers And Wines Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Cash Credit	8.50	8.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Term Loan	8.12	8.12	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Unallocated Limits	0.15	0.15	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term non fund based	0.23	0.23	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	17.00	17.00	

*Issuer did not cooperate; based on best available information.

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has retained the ratings for the bank facilities of Regent beers & Wines Limited. in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA] B+(Stable)/A4; ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at www.icra.in.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Regent Beers & Wines Limited was incorporated in 1997 and is engaged in the manufacturing of beer. The brewery of RBWL is located at Maksi which is at a distance of 70 km from Indore and currently has a capacity of 3.0 lakh hector liters per annum. The bottles/cans are available in the sizes of 650ml and 330ml. Major ingredients required for the production of beer are-barley malt and rice flakes.

Status of non-cooperation with previous CRA:

Rating agency	Ratings	Year
India Rating	IND BB+/A4+; Issuer not Cooperating	November 12, 2019

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2021)			Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in	Date & Rating in FY2020	Date & Rating in FY2019	Date & Rating in FY2017
					Mar 30, 2021	Dec 24, 2019	Sept 18, 2018	March 27, 2017
1	Cash Credit	Long Term	8.50	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stabl e); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING
2	Term Loan	Long Term	8.12		[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stabl e); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING
3	Unallocate d Limits	Long Term	0.15		[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stabl e); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING
4	Non fund based	Short Term	0.23		[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instrument

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit				8.50	[ICRA] B+(Stable); ISSUER NOT COOPERATING
NA	Term Loan				8.12	[ICRA] B+(Stable); ISSUER NOT COOPERATING
NA	Unallocated Limits				0.15	[ICRA] B+(Stable); ISSUER NOT COOPERATING
NA	Non fund based				0.23	[ICRA] A4; ISSUER NOT COOPERATING

Annexure-2: List of entities considered for consolidated analysis: Not applicable

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About ICRA Limited:

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