



## Press Release

### Svaksha Distillery Limited (SDL)

**March 23, 2022**

#### **Ratings**

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action	Complexity Indicator
Proposed Long Term Fund Based facility	70.00	-	Withdrawn	Simple
<b>Total</b>	<b>70.00</b>			

#### **Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers**

Infomerics has withdrawn the Credit Enhanced (Provisional) outstanding rating assigned to the Proposed Long Term Fund Based Facility of Svaksha Distillery Limited with immediate effect as the copy of critical document was not shared within the period of 180 days from the date of original rating. As per the Infomerics 'Policy on Provisional Ratings'; the provisional ratings need to be withdraw or shall be converted into final ratings within the maximum time period of 180 days.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

#### **Analytical Approach and Applicable Criteria:**

[Policy on Provisional Ratings | Infomerics Ratings](#)

#### **About the Company**

Svaksha Distillery Limited (SDL) was incorporated on 12th June, 2014 under Companies Act 2013. SDL is in process of set up a grain-based distillery plant at Kharagpur, West Bengal for production of 200KLPD of ENA along with the by-product of the process. Directors of SDL are Mr. Pankaj Kumar Jhunjunwala, Mr. Kushal Mittal and Mrs. Swati Jhunjunwala. BCL Industries is listed at Bombay Stock Exchange in Jan 1993. The company is engaged in such as extraction & refining of edible oils, processing of rice, distillation and real estate development. Svaksha Distillery Limited is a subsidiary of BCL Industries. BCL Industries has extended support in the form of corporate guarantee and unsecured loan of Rs 43.95 crore. BCL Industries limited has 73.05% of shareholding of SDL, which is to be increased to 75%.



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**Details of Non-Co-operation with any other CRA:** Nil

**Any other information:** None

**Rating History for last three years:**

Sr. No.	Name of Instrument/Facilities	Current Ratings (Year 2021-22)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21 (PR as on December 06, 2021)	Date(s) & Rating(s) assigned in 2020-21 (PR as on September 8, 2021)	Date(s) & Rating(s) assigned in 2018-19
1.	Proposed Long Term Fund based Facility	Long Term	70.00	Withdrawn	Provisional IVR A (CE)/ Stable	Provisional IVR A (CE)/ Stable	-

**Name and Contact Details of the Rating Analysts:**

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**About Infomerics:**

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit [www.infomerics.com](http://www.infomerics.com)



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**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Proposed Long Term Fund Based Facility	-	-	-	70.00	Withdrawn

**Annexure 2: List of companies considered for consolidated analysis:** Not Applicable

**Annexure 3: Facility wise lender details:** Not Applicable

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities:** Not Applicable

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).