

PRESS RELEASE

HIMALAYAN BREWERY PRIVATE LIMITED

November 2024

Ratings

| Instrument/Facilities | Amount (NPR Mn) | Rating Action |
|----------------------------|-----------------|---|
| Long Term Bank Facilities | 562.43 | Removed from 'Issuer not cooperating' category and rating withdrawn |
| Short Term Bank Facilities | 157.57 | Removed from 'Issuer not cooperating' category and rating withdrawn |
| Total | 720.00 | |

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN B 'INC' (Single B, Issuer not cooperating) and IRN A4 'INC' (A Four, Issuer not cooperating) assigned to the long term/ short term bank facilities respectively of Himalayan Brewery Private Limited (HBPL) with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Infomerics Nepal's [withdrawal policy](#) following the company's application for withdrawal of rating as the borrowing limits were below NPR 500 Mn i.e., regulatory threshold for rating. The key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Withdrawal Policy](#)

Past Rating Rationale:

[Himalayan Brewery Private Limited: Bank Facilities Ratings Revised & moved to Issuer not Cooperating Category with notice of withdrawal](#)

About the Company:

About the Company: HBPL (previously known as Himalayan Brewery Limited) was established in the year 1981. Himalayan Brewery was later converted to a private limited company after being acquired by CG Holdings in August 2019. HBPL is a brewing company based in Godawari, Lalitpur, with an installed capacity of approximately 80,000 hl per annum. The company is also planning to expand its capacity in the coming years. Currently, HBPL offers five different beer brands in Nepal, namely "Kathmandu," "Ice Berg", "Ninja", "Commando", and "Himalayan". These brands span across various segments, including premium, semi-premium, strong, and extra-strong. CG Holdings is a part of Chaudhary Group, which is managed by Mr. Arun Kumar Chaudhary and his family. Mr. Chaudhary serves as the managing director and chairman of the group.

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About Infomerics Credit Rating Nepal Limited:

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