

Press Release

RBA Finance Private Limited

April 15, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	20.00	ACUITE B+ Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	20.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 20.00 crore bank facilities of RBA Finance Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

RBA Finance Private Limited was incorporated in 1996, is a Delhi based non-deposit taking Non-Banking Financial company (NBFC –ND) engaged in the business of two and three wheeler vehicle financing. The company is promoted and managed by Mr. Shayam S. Agarwal and has a presence in Uttar Pradesh, Rajasthan and Madhya Pradesh.

Non-cooperation by the issuer/borrower:

Acuite 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 Acuite's policies.

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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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 requests.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

Not Applicable

Liquidity Position

- "No information provided by the issuer / available for Acuite to comment upon."

Outlook

Not Applicable

Status of non-cooperation with previous CRA

None.

Any other information

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

Applicable Criteria

- Non-Banking Financing Entities: <https://www.acuite.in/view-rating-criteria-44.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Jan 2021	Working Capital Term Loan	Long Term	4.90	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	5.10	ACUITE B+ (Issuer not co-operating*)
29 Oct 2019	Working Capital Term Loan	Long Term	4.90	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	5.10	ACUITE B+ (Issuer not co-operating*)
01 Aug 2018	Cash Credit	Long Term	10.00	ACUITE B+ (Issuer not co-operating*)
	Working Capital Term Loan	Long Term	4.90	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	5.10	ACUITE B+ (Issuer not co-operating*)
19 May 2017	Cash Credit	Long Term	10.00	ACUITE B+ Stable (Assigned)
	Working Capital Term Loan	Long Term	4.90	ACUITE B+ Stable (Assigned)
	Proposed Long Term Loan	Long Term	5.10	ACUITE B+ Stable (Assigned)
29 Aug 2016	Cash Credit	Long Term	10.00	ACUITE B+ Stable (Suspended)
	Working Capital Term Loan	Long Term	4.90	ACUITE B+ Stable (Suspended)
11 Jun 2015	Cash Credit	Long Term	10.00	ACUITE B+ Stable (Assigned)
	Working Capital Term Loan	Long Term	4.90	ACUITE B+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE B+ Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	5.10	ACUITE B+ Reaffirmed Issuer not co-operating*
Bank of India	Not Applicable	Working Capital Term Loan	Not available	Not available	Not available	4.90	ACUITE B+ Reaffirmed 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 is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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