

Press Release

MDH Trucks Private Limited

December 01, 2021



Rating Reaffirmed and Issuer not co-operating

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.00	2.00		ACUITE D Reaffirmed Issuer not co-operating*
Bank Loan Ratings	10.50	10.50	ACUITE D Reaffirmed Issuer not co-operating*	
Total	-	12.50	-	-

Rating Rationale

Acuité has reaffirmed the long-term rating of '**ACUITE D**' (**read as ACUITE D**) and short term rating of '**ACUITE D**' (**read as ACUITE D**) on the Rs. 12.50 crore bank facilities of MDH Trucks Private Limited (MTPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

The Andhra Pradesh-based MDH, established in 2011 by Mr. Mohammed Naveed Shaik is an authorized dealer of commercial vehicles of Tata Motors Ltd. The company commenced commercial operations in 2012 to undertake servicing of vehicles and deals in spare parts at its two showrooms in Andhra Pradesh.

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.

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavored 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.

Liquidity Indicators

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

Rating Sensitivity

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

About the Rated Entity - Key Financials

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

Status of non-cooperation with previous CRA

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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
03 Sep 2020	Secured Overdraft	Long Term	2.00	ACUITE D (Issuer not co-operating*)
	Working Capital Demand Loan	Short Term	1.50	ACUITE D (Issuer not co-operating*)
	Standby Line of Credit	Short Term	0.50	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE D (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	0.50	ACUITE D (Issuer not co-operating*)
11 Jun 2019	Working Capital Demand Loan	Short Term	1.50	ACUITE D (Issuer not co-operating*)
	Standby Line of Credit	Short Term	0.50	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	8.00	ACUITE D (Issuer not co-operating*)
	Secured Overdraft	Long Term	2.00	ACUITE D (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	0.50	ACUITE D (Issuer not co-operating*)
13 Mar 2018	Cash Credit	Long Term	8.00	ACUITE D (Issuer not co-operating*)
	Secured Overdraft	Long Term	2.00	ACUITE D (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	0.50	ACUITE D (Issuer not co-operating*)
	Standby Line of Credit	Short Term	0.50	ACUITE D (Issuer not co-operating*)
	Working Capital Demand Loan	Short Term	1.50	ACUITE D (Issuer not co-operating*)
19 Dec 2016	Cash Credit	Long Term	8.00	ACUITE B Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	0.50	ACUITE B Stable (Reaffirmed)
	Standby Line of Credit	Short Term	0.50	ACUITE A4 (Reaffirmed)
	Secured Overdraft	Long Term	2.00	ACUITE B Stable (Assigned)
	Working Capital Demand Loan	Short Term	1.50	ACUITE A4 (Assigned)
19 Sep 2016	Cash Credit	Long Term	8.00	ACUITE B Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	1.00	ACUITE B Stable (Assigned)
	Standby Line of Credit	Short Term	0.50	ACUITE A4 (Assigned)
	Term Loan	Long Term	1.50	ACUITE B Stable (Withdrawn)
24 Jul 2015	Cash Credit	Long Term	8.00	ACUITE B Stable (Assigned)
	Term Loan	Long Term	1.50	ACUITE B Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.00	8.00	ACUITE D Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.00	0.50	ACUITE D Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Stand By Line of Credit	Not Applicable	Not Applicable	Not Applicable	0.00	0.50	ACUITE D Reaffirmed Issuer not co-operating*
ICICI Bank Ltd	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	0.00	2.00	ACUITE D Reaffirmed Issuer not co-operating*
Standard Chartered Bank	Not Applicable	Working Capital Demand Loan (WCDL)	Not Applicable	Not Applicable	Not Applicable	0.00	1.50	ACUITE D Reaffirmed Issuer not co-operating*

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 8,850 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 Kanjurmarg, Mumbai.

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