

Press Release

H. D. Trailers Private Limited

March 11, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 5.00 Cr. #
Long Term Rating	ACUITE BB- Issuer not co-operating*
Short Term Rating	ACUITE A4+ Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

Acuite has reviewed long-term rating of '**ACUITE BB-**' (read as **ACUITE double B minus**) and short term rating of '**ACUITE A4+**' (read as '**ACUITE A four plus**') on the Rs. 5.00 crore bank facilities of H. D. Trailers Private Limited. This rating is now an indicative rating and is based on best available information.

H.D. Trailers Private Limited (HDTPL) was established as a private limited firm in the year 2011 under the directorship of Mr.Partha Ghosh. Firm is currently a distributor and supplier of Trailer parts and Trailer spare parts in India. Trailer parts includes trailer axle, trailer suspension, landing leg, king pin and trailer wheel rim used in carrying ISO containers, carrying cars of all types, cement movement, LPG bulk movement etc. At present, firm have branches in Raipur, Jamshedpur, Kolkata, Gandhidham, Singrauli, Ajmer and Namakkal.

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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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). Acuite endeavoured 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

	Unit	FY16 (Provisional)	FY15 (Actual)	FY14 (Actual)
Operating Income	Rs. Cr.	53.45	26.99	5.92
EBITDA	Rs. Cr.	2.31	1.09	0.16
PAT	Rs. Cr.	1.36	0.66	0.07
EBITDA Margin	(%)	4.33	4.04	2.69
PAT Margin	(%)	2.54	2.45	1.26
ROCE (%)	(%)	110.46	110.97	23.92
Total Debt/Tangible Net Worth	Times	0.22	0.39	3.37
PBDIT/Interest	Times	18.15	17.80	10.31
Total Debt/PBDIT	Times	0.21	0.29	3.38
Gross Current Assets (Days)	Days	91	78	165

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-Jan-2018	Cash Credit	Long Term	0.80	ACUITE BB- (Indicative)
	Bills Discounting	Short Term	0.50	ACUITE A4+ (Indicative)
	Proposed Cash Credit	Long Term	2.00	ACUITE BB- (Indicative)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB- (Indicative)
	Proposed Bank Guarantee	Long Term	0.70	ACUITE BB- (Indicative)
04-Oct-2016	Cash Credit	Long Term	0.80	ACUITE BB- / Stable (Assigned)
	Bills Discounting	Short Term	0.50	ACUITE A4+ (Assigned)
	Proposed Cash Credit	Long Term	2.00	ACUITE BB- / Stable (Assigned)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB- / Stable (Assigned)
	Proposed Bank Guarantee	Long Term	0.70	ACUITE BB- / Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.80	ACUITE BB- Issuer not co-operating*
Bills Discounting	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE BB- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB- Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE BB- Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings 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 6,000 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 Mumbai.

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