

## Press Release

H. D. Trailers Private Limited

October 19, 2022



### Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Ratings</b> <b>Loan</b>	0.50	-	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
<b>Bank Ratings</b> <b>Loan</b>	4.50	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*	-
<b>Total Outstanding Quantum (Rs. Cr)</b>	0.00	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	5.00	-	-

### Rating Rationale

Acuite has reaffirmed & withdrawn the long-term rating of 'ACUITE B+' (read as ACUITE B plus) and the short term rating to 'ACUITE A4' (read as ACUITE A four) on the Rs.5.00 Cr bank facilities of H. D. Trailers Private Limited (HDTPL). The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating. The rating is flagged as "Issuer NotCooperating". The rating is being withdrawn on account of request received from the company and NOC received from the banker.

### About the Company

HDTPL was established as a private limited firm in the year 2011, Mumbai based company under the directorship of Mr.Partha Ghosh. Firm is currently a distributor and supplier of Trailer parts and Trailer spare parts in India.

### 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.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality

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 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 ratings 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

None

### Liquidity Position

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

### Outlook

Not Applicable.

### Status of non-cooperation with previous CRA

Not available

### 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

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.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
28 Jul 2021	Cash Credit	Long Term	0.80	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Bills Discounting	Short Term	0.50	ACUITE A4 (Downgraded and Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Proposed Bank Guarantee	Long Term	0.70	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Proposed Cash Credit	Long Term	2.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
05 May 2020	Proposed Bank Guarantee	Long Term	0.70	ACUITE BB- (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB- (Issuer not co-operating*)
	Proposed Cash Credit	Short Term	2.00	ACUITE BB- (Issuer not co-operating*)
	Bills Discounting	Short Term	0.50	ACUITE A4+ (Issuer not co-operating*)

	Cash Credit	Long Term	0.80	ACUITE BB- (Issuer not co-operating*)
11 Mar 2019	Proposed Cash Credit	Long Term	2.00	ACUITE BB- (Issuer not co-operating*)
	Proposed Bank Guarantee	Long Term	0.70	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	0.80	ACUITE BB- (Issuer not co-operating*)
	Bills Discounting	Short Term	0.50	ACUITE A4+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB- (Issuer not co-operating*)
30 Jan 2018	Cash Credit	Long Term	0.80	ACUITE BB- (Issuer not co-operating*)
	Bills Discounting	Short Term	0.50	ACUITE A4+ (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	2.00	ACUITE BB- (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB- (Issuer not co-operating*)
	Proposed Bank Guarantee	Long Term	0.70	ACUITE BB- (Issuer not co-operating*)
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

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
HDFC Bank Ltd	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4   Reaffirmed & Withdrawn   Issuer not co-operating*
HDFC Bank Ltd	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.80	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B+   Reaffirmed & Withdrawn   Issuer not co-operating*

## 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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