

## Press Release

Goodwill Trans & Logistics Company

January 08, 2019

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 14.00 Cr. #
<b>Long Term Rating (Indicative)</b>	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

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

## Rating Rationale

Acuite has reviewed long-term rating of 'Acuite B+' (read as Acuite B plus) on the Rs. 14.00 crore bank facilities of Goodwill Trans & Logistics Company. This is an indicative rating.

### 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 due date.

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

### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>

Trading entities criteria

### 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 endeavoured 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.

### About the Rated Entity:

GTLC was established in 2000 as a proprietorship concern by Mr. Sanjay Deshmukh. The firm provides transportation services to automobile industry and has branches in Pune (Maharashtra), Nashik (Maharashtra), Faridabad (Haryana), Rudrapur & Haridwar (Uttarakhand).

For FY2015-16, GTLC reported net profit of Rs.1.72 crore (provisional) on operating income of Rs.58.90 crore, as compared with net profit of Rs.1.55 crore on operating income of Rs.53.72 crore in FY2014-15.

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

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
17-Oct-2016	Cash Credit	Long term	INR 8.25	Acuite B+ / Stable (Indicative)
	Term Loan	Longterm	INR 5.75	AcuiteB+/ Stable (Indicative)

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.25	ACUITE B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	5.75	ACUITE B+ Issuer not co-operating

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

### Contacts

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### About Acuité Ratings & Research:

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