

Press Release

Fatwheels Biker Village Private Limited

August 08, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 5.43 Cr.
Long Term Rating	ACUITE B- Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

* Refer Annexure for details

Rating Rationale

Acuité has reviewed long term rating of '**ACUITE B-**' (**read as ACUITE B minus**) and short term rating of '**ACUITE A4**' (**read as ACUITE A four**) to the Rs.5.43 crore bank facilities of Fatwheels Biker Village Private Limited (FBVPL). This rating is now an indicative rating and is based on best available information.

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.

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.

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

About the rated entity:

FBVPL is a Coimbatore (Tamil Nadu) based company incorporated in 2015 and is a dealer and service provider for two wheeler high end bikes and sale of bike accessories. The operations have started from July 2017.

Applicable Criteria

- Default Recognition: <https://www.acuite.in/view-rating-criteria-17.htm>
- Service Entities: <https://www.acuite.in/view-rating-criteria-8.htm>

Any other Information:

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

Status of non-cooperation with previous CRA:

None

Rating History (Upto last three years):

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
18-May-2017	Proposed Cash Credit	Long term	0.25	ACUITE B-/Stable (Assigned)
	Proposed Long Term Loan	Long Term	0.60	ACUITE B-/Stable (Assigned)
	Proposed Bank Facility	Long Term	3.83	ACUITE B-/Stable (Assigned)
	Proposed Letter of Credit	Short Term	0.75	ACUITE A4 (Assigned)

Annexures – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.25	ACUITE B- Issuer not co-operating*
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	0.60	ACUITE B- Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	3.83	ACUITE B- Issuer not co-operating*
Proposed Letter of Credit	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE A4 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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