

Press Release

Nataraj Mobiles Private Limited (NMPL)

October 24, 2018

Rating Withdrawn



Total Bank Facilities Rated*	Rs. 20.00 Cr.
Long Term Rating	ACUITE BBB (Withdrawn)

* Refer Annexure for details

Acuite has withdrawn Long-term rating of '**ACUITE BBB**' (**read as ACUITE triple B**) on the Rs. 20.00 crore bank facilities of Nataraj Mobiles Private Limited (NMPL). The rating withdrawal is in accordance with the Acuite's 'policy on withdrawal of rating'.

The Uttar Pradesh-based Nataraj Mobiles Private Limited (NMPL) was incorporated in 1989. The company is an automobile dealer of Mahindra & Mahindra Limited, Bajaj Auto Limited, Ashok Leyland Limited, Hyundai Motor India Limited and JCB India Limited.

About the Rated Entity - Key Financials

For FY2016, NMPL reported Profit after Tax (PAT) of Rs.2.31 crore on total operating income of Rs.188.75 crore as compared with PAT of Rs.1.69 crore on total operating income of Rs.190.00 crore in FY2015. Further, the company achieved operating income of Rs.205.16 crore from April 2016 to March 2017.

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

None

Any other information

Not Applicable

Applicable Criteria

- Default Recognition – <https://www.acuite.in/view-rating-criteria-17.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Entities in Service Sector – <https://www.acuite.in/view-rating-criteria-8.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/view-rating-criteria-33.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-08-2018	Cash Credit	Long term	12.00	ACUITE BBB (Indicative)
	Proposed Cash Credit	Long term	8.00	ACUITE BBB (Indicative)
5-6-2017	Cash Credit	Long term	12.00	ACUITE BBB/Stable (Assigned)
	Proposed Cash Credit	Long term	8.00	ACUITE BBB/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/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	12.00	ACUITE BBB (Withdrawn)
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE BBB (Withdrawn)

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About Acuite Ratings & Research:

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