

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Rating Withdrawn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| Long Term Rating | ACUITE BBB (Withdrawn) |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Acuite has withdrawn Long-term rating of 'ACUITE BBB' (**read as ACUITE triple B**) on the Rs. 20.00 crore bank facilities of Nataraj Mobiles Private Limited (NMPL).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) |

Contacts

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|--|---|
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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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