

Press Release

Uday Autolink Private Limited

August 10, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 28.50 Cr#
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	ACUITE D Issuer not co-operating*

*Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE D (read as ACUITE D)**' and the Short-term rating to '**ACUITE D (read as ACUITE D)**' on the Rs. 28.50 Cr. bank facilities of Uday Autolink Private Limited (UAPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Uday Autolink Private Limited (UAPL) was incorporated in 2011 by Mr. Uday Dineshchandra Bhatt and Mrs. Mohiniben Udaybhai Bhatt. UAPL is an Ahmedabad based authorized dealer for Maruti Suzuki India Limited (MSIL) for passenger vehicle segment. UAPL is engaged in sale of new cars, preowned cars (under True Value outlet), spare parts and accessories, servicing of vehicles. The company has two 4S facility (4S - sales-service-spares-second hand sales) located in Kathwada and Barwala).

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 the 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-52.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-61.htm>

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.

Liquidity Indicators - "No information provided by the issuer / available for Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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 (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
08th May 20	Electronic Dealer Finance	Short Term	6.00	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*
	Dropline Overdraft	Long term	13.51	ACUITE D (Downgraded from ACUITE B+) Issuer not co-operating*
	Proposed Electronic Dealer Finance	Short Term	8.99	ACUITE D (Downgraded from ACUITE A4) Issuer not co-operating*
29th Mar 19	Electronic Dealer Finance	Short Term	6.00	ACUITE A4 Issuer not co-operating*
	Dropline Overdraft	Long term	13.51	ACUITE B Issuer not co-operating*
	Proposed Electronic Dealer Finance	Short Term	8.99	ACUITE A4 Issuer not co-operating*
16th Jan 18	Electronic Dealer Finance	Short Term	6.00	ACUITE A4 (Assigned)
	Dropline Overdraft	Long term	13.51	ACUITE B/ Stable (Assigned)
	Proposed Electronic Dealer Finance	Short Term	8.99	ACUITE A4 (Assigned)

*Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
State Bank of India	Electronic Dealer Finance	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE D Issuer not co-operating*
State Bank of India	Dropline Overdraft	Not Applicable	Not Applicable	Not Applicable	13.51	ACUITE D Issuer not co-operating*
Not Applicable	Proposed Electronic Dealer Finance	Not Applicable	Not Applicable	Not Applicable	8.99	ACUITE D Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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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