

## Press Release

**Uday Autolink Private Limited**

**December 31, 2021**



### Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Loan Ratings</b>	6.00		ACUITE D   Reaffirmed & Withdrawn   Issuer not co-operating*
<b>Bank Loan Ratings</b>	22.50	ACUITE D   Reaffirmed & Withdrawn   Issuer not co-operating*	
<b>Total</b>	28.50	-	-

### Rating Rationale

Acuité has withdrawn the long-term rating of 'ACUITE D' (read as ACUITE D) and the Short-term rating of 'ACUITE D' (read as ACUITE D) on the Rs. 28.50 Cr. bank facilities of Uday Autolink Private Limited (UAPL). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating. The rating continues to be flagged as "Issuer Not-Cooperating". The rating is being withdrawn on account of request received from the company and NOC received from the banker.

### About the Company

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.

### 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.

### Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon

### Material Covenants

Not Applicable.

### Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

### Outlook

Not Applicable.

### Other Factors affecting Rating

None

### Key Financials (if applicable)

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

### Status of non-cooperation with previous CRA

None.

### Any other information

None

### Applicable Criteria

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

### • Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
10 Aug 2021	Proposed Channel Financing	Long Term	8.99	ACUITE D (Issuer not co-operating*)
	Dropline Overdraft	Long Term	13.51	ACUITE D (Issuer not co-operating*)
	Channel Financing	Short Term	6.00	ACUITE D (Issuer not co-operating*)
08 May 2020	Dropline Overdraft	Long Term	13.51	ACUITE D (Downgraded and Issuer not co-operating*)
	Proposed Channel Financing	Long Term	8.99	ACUITE D (Downgraded and Issuer not co-operating*)
	Channel Financing	Short Term	6.00	ACUITE D (Downgraded and Issuer not co-operating*)
29 Mar 2019	Channel Financing	Short Term	6.00	ACUITE A4 (Issuer not co-operating*)
	Dropline Overdraft	Long Term	13.51	ACUITE B (Issuer not co-operating*)
	Proposed Channel Financing	Long Term	8.99	ACUITE B (Issuer not co-operating*)
07 Feb 2018	Cash Credit	Short Term	6.00	ACUITE A4 (Assigned)
	Dropline Overdraft	Long Term	13.51	ACUITE B   Stable (Assigned)
	Proposed Cash Credit	Short Term	8.99	ACUITE A4 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Channel/Dealer/Vendor Financing	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE D   Reaffirmed & Withdrawn   Issuer not co-operating*
State Bank of India	Not Applicable	Dropline Overdraft	Not Applicable	Not Applicable	Not Applicable	13.51	ACUITE D   Reaffirmed & Withdrawn   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Channel Financing	Not Applicable	Not Applicable	Not Applicable	8.99	ACUITE D   Reaffirmed & Withdrawn   Issuer not co-operating*

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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 8,850 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 KanjurMarg, Mumbai.

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