

Press Release

Perfect Dynamics Auto Private Limited

July 19, 2019



Rating Update

Total Bank Facilities Rated*	Rs. 31.15 Cr. #
Long Term Rating	ACUITE BB Issuer not co-operating; Withdrawn*

Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BB**' (**read as ACUITE double B**) on the Rs. 31.15 crore bank facilities of **PERFECT DYNAMICS AUTO PRIVATE LIMITED (PDAPL)**. This rating is now withdrawn and indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

Perfect Dynamics Auto Private Limited (PDAPL) was incorporated in the year 2010 as a private limited company. PDAPL is engaged in the manufacturing and providing Job work activity for the production of auto ancillary products. PDAPL clients include Bajaj Auto, TVS Scooters, JBM Ltd and others.

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.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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 endeavoured 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.

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
19-June-19	Cash Credit	Long Term	10.50	ACUITE BB (Indicative)
	Secured Overdraft	Long Term	3.00	ACUITE BB (Indicative)
	Term Loan	Long Term	0.75	ACUITE BB (Indicative)
	Term Loan	Long Term	0.50	ACUITE BB (Indicative)
	Term Loan	Long Term	0.70	ACUITE BB (Indicative)
	Term Loan	Long Term	3.75	ACUITE BB (Indicative)
	Term Loan	Long Term	1.00	ACUITE BB (Indicative)
	Term Loan	Long Term	3.18	ACUITE BB (Indicative)
	Term Loan	Long Term	1.05	ACUITE BB (Indicative)
	Term Loan	Long Term	0.72	ACUITE BB (Indicative)
	Term Loan	Long Term	0.75	ACUITE BB (Indicative)
	Term Loan	Long Term	1.75	ACUITE BB (Indicative)
22-Mar-18	Term Loan	Long Term	1.75	ACUITE BB (Indicative)
	Term Loan	Long Term	1.75	ACUITE BB (Indicative)
	Cash Credit	Long Term	10.50	ACUITE BB / Stable (Assigned)
	Secured Overdraft	Long Term	3.00	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	0.75	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	0.50	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	0.70	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	3.75	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	3.18	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	1.05	ACUITE BB / Stable (Assigned)
	Term Loan	Long Term	0.72	ACUITE BB / Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.50	ACUITE BB Withdrawn; Issuer not co-operating*
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.70	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.75	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.18	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.05	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.72	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.75	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.75	ACUITE BB Withdrawn; Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.75	ACUITE BB Withdrawn; 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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