



**Press Release**  
**BHARATH AUTOS**  
**November 29, 2021**

**Rating Reaffirmed and Issuer not co-operating**

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Loan Ratings</b>	10.00	10.00	ACUITE B+   Reaffirmed   Issuer not co-operating*	
<b>Total</b>	10.00	10.00	-	-

**Rating Rationale**

Acuite has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B Plus**) on the Rs. 10.00 crore bank facilities of Bharath Autos (BA). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

**About the Company**

Bharath Autos is a Tamil Nadu-based partnership firm established by Mr. S. Bhoopathi and Mr. Durai Swami in 1998. The firm had been engaging in dealership of TVS Motors for two-wheelers in Sullur and Palladam for more than two decades. The company had also set up a shop in Tirupur.

**Non-cooperation by the issuer/borrower:**

Acuite 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 Acuite's policies

**Applicable Criteria**

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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**  
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

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
28 Aug 2020	Cash Credit	Long Term	2.00	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Proposed Cash Credit	Long Term	1.06	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	2.50	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	4.44	ACUITE B+ (Downgraded and Issuer not co-operating*)
05 Jun 2019	Term Loan	Long Term	4.44	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	2.00	ACUITE BB- (Issuer not co-operating*)
	Cash Credit	Long Term	2.50	ACUITE BB- (Issuer not co-operating*)
	Proposed Cash Credit	Long Term	1.06	ACUITE BB- (Issuer not co-operating*)
26 Apr 2018	Cash Credit	Long Term	2.00	ACUITE BB-   Stable (Assigned)
	Cash Credit	Long Term	2.50	ACUITE BB-   Stable (Assigned)
	Term Loan	Long Term	4.44	ACUITE BB-   Stable (Assigned)
	Proposed Cash Credit	Long Term	1.06	ACUITE BB-   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Rating
Federal Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Not Applicable	0.00	2.00	ACUITE B+   Reaffirmed   Issuer not co-operating*
Federal Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Not Applicable	0.00	2.50	ACUITE B+   Reaffirmed   Issuer not co-operating*
Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	Not Applicable	0.00	1.06	ACUITE B+   Reaffirmed   Issuer not co-operating*
Federal Bank	Term Loan	Not Applicable	Not available	Not available	Not available	0.00	4.44	ACUITE B+   Reaffirmed   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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