

## Press Release

### Bhadrakali Autocare Private Limited

October 26, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.12.00 Cr.#
<b>Long Term Rating</b>	ACUITE B 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 B**' (**read as ACUITE B**) on the Rs.12.00 Cr bank facilities of Bhadrakali Autocare Private Limited (BAPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

M/s Bhadrakali Autocare Private Limited (BAPL) a Hyderabad based company was incorporated on 04.02.2019 as a Pvt Ltd company. BAPL was in the process of setting up a new Arena showroom for Maruti Suzuki India Ltd (MSIL). The Registered Office is located at Hanamkonda, Warangal-Telangana. The Company has taken leased land located in Lakshkar Singaram Revenue Village, Hanamkonda; Warangal -506001 for the establishment of Arena a showroom Maruti Suzuki India Ltd (MSIL). The promoter, Mr. Gandra Bhoopal Reddy has 49 percent shareholding with entrepreneurial experience of about three decades in various industries. The other promoter, Mr. Gandra Goutham Reddy has about 5 years' experience.

#### 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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating continues to be 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>
- Service Sector- <https://www.acuite.in/view-rating-criteria-50.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
22-Jul- 20	Proposed Cash Credit	Long Term	6.50	ACUITE B Issuer not co-operating*
	Proposed Term Loan	Long Term	4.50	ACUITE B Issuer not co-operating*
	Proposed Bank Facility	Long Term	1.00	ACUITE B Issuer not co-operating*
16- May- 19	Proposed Cash Credit	Long Term	6.50	ACUITE B/Stable (Assigned)
	Proposed Term Loan	Long Term	4.50	ACUITE B/Stable (Assigned)
	Proposed Bank Facility	Long Term	1.00	ACUITE B/Stable (Assigned)

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

### #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
Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE B Issuer not co-operating*
Not Applicable	Proposed Term Loan	Not Available	Not Available	Not Available	4.50	ACUITE B Issuer not co-operating*
Not Applicable	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B 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 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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