

RATING RATIONALE

ACME Auto Tech Pvt. Ltd.

Brickwork Ratings revises the Long Term ratings for the Bank Loan Facilities of ₹ 5.65 Crores of ACME Auto Tech Pvt. Ltd. based on the best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Mar, 2019)	Present
Fund Based					
Cash Credit	4.40	4.40	Long Term	BWR B/Stable [Downgraded]	BWR C [Downgraded]
Term loan**	1.25	1.25		Issuer Not Cooperating*	Issuer Not Cooperating*
Total	5.65	5.65	INR Five crores and sixty five lakhs Only		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

* Issuer did not cooperate, based on best available information.

**O/s balance available as per information available with BWR in Mar' 2016

Details of Bank facilities provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

The long term rating of the Bank Loan Facilities of the firm has been downgraded to BWR C under the 'Issuer Not Cooperating' category.

BWR had initially assigned rating of BWR B+(Stable) for the bank loan facilities on 04 Mar'2016. The rating was due for review in Mar' 2017. Despite follow up by BWR, no information has been received from the company in order to complete the annual surveillance process. Based on the publicly available information, subsequently the rating of the Company's bank loan facilities was downgraded to BWR B/Stable and placed under "Issuer Not Cooperating Category" on 05 Mar' 2019 as the company did not provide us with the updated information. BWR took up with the issuer consistently to provide required information over emails apart from telephonic communication. Monthly No Default Statement (NDS) is also not being submitted by the client. Further, as we are unable to reach the bankers, conduct of account is not available . Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the firm, BWR is unable to assess the firm's financial performance and its ability to service its debt and maintain a valid rating.



LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress. Users of the credit ratings should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its non- transparency and withholding of information required for a review of the rating.

KEY FINANCIAL INDICATORS (in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	FY 205	FY 2014
Result Type		Audited	Audited
Net Sales/Revenues	₹ Cr	18.10	17.18
EBIDTA	₹ Cr	1.20	0.95
PAT	₹ Cr	0.16	0.20
Tangible Networth	₹ Cr	2.13	1.52
Total Debt : TNW	Times	3.42	4.01
Current ratio		1.07	1.10

COMPANY PROFILE (As available with BWR in Mar, 2016)

M/s ACME Auto Tech Private Limited is a private limited company which was incorporated on Oct 7, 2010 and commenced its commercial operations in 2012. The company’s manufacturing unit and registered office is located at Ludhiana (Punjab). The company is certified by ISO 9001:2008. The company is involved in manufacturing of automobile spare parts (Tools) as per international standards. The company’s product portfolio consists of automotive parts, agricultural machinery components, trailer body parts, hand tools and other tools such as : Yoke, Stub Axle and Waler Plate.

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY: Not Available

RATING HISTORY

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	05 Mar' 2019	2018	2017*
Fund Based Cash Credit Term loan	Long Term	4.40 1.25	BWR C [Downgraded] "Issuer Not Cooperating"	BWR B/Stable [Downgraded] "Issuer Not Cooperating"	-	-
Total		5.65	INR Five crores and sixty five lakhs Only			

*On 04 Mar' 2016; long term rating BWR B+/Stable was assigned

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

ACME Auto Tech Pvt. Ltd.

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
1.	Central Bank	Cash Credit	4.40	-	4.40
		Term loan	1.25	-	1.25
TOTAL					5.65

Total Rupees Five crores and sixty five lakhs only.

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