



Rating Rationale

Aakash Automobiles Private Limited

20th September 2017

Brickwork Rating withdraws the ratings for the Bank Loan Facilities of ₹14.18 Crs. (Rupees Fourteen Crore Eighteen Lakhs Only) of Aakash Automobiles Private Limited.

Facility Rated	Amount (₹ Crs)		Tenure	Rating *	
	Previous	Present		Previous	Present
Fund Based	12.18	12.18	Long Term	BWR BB (Pronounced BWR BB) (Outlook – Stable)	Rating Withdrawn
Non Fund Based	2.00	2.00	Short Term	BWR A4+	
Total	14.18	14.18	(Rupees Fourteen Crores Eighteen Lakhs Only)		

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

Rating Withdrawn

Brickwork Ratings has withdrawn the ratings of BB/A4+ (Outlook– Stable) of Aakash Automobiles Private Limited's Bank Loan facilities aggregating ₹14.18 Crs. at the request of the company since bank facilities availed have been closed and as confirmed by their bank

Rating History for the last three years

Instrument/Facility	Rated Amount in ₹ Crs	Current Rating (2017)	Rating History*		
			30/12/16	2015	2014
Cash Credit	11.00	Withdrawn	Not reviewed	Not Rated	Not Rated
Term Loan	1.18				
Bank Guarantee	2.00				
Total	14.18	(Rupees Fourteen Crores Eighteen Lakhs Only)			



* Rating assigned was BB/A4+ in 2013

Hyperlink/Reference to applicable Criteria / Policies

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

For any other criteria to be hyperlinks from website to be taken

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For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, has also been accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a Nationalized Bank, as its promoter and strategic partner.

BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

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