

ATMARAM AUTO ENTERPRISES

Brickwork Ratings downgrades the Ratings for Bank Loan facilities of ₹ 7.50 Crores of M/s Atmaram Auto Enterprises based on best available information, as the issuer did not cooperate.

Particulars :

Facility	Amount (₹ Crores)		Tenure	Rating#	
	Previous	Present		Previous (Sept, 2018)	Present
Fund Based	7.50	7.50	Long Term	BWR B+ (Stable) Downgraded ISSUER NOT COOPERATING*	BWR B- (Stable) Downgraded ISSUER NOT COOPERATING *
Total	7.50	7.50	₹ Seven Crores and Fifty Lakhs only		

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

*Issuer did not cooperate; based on best available information

Details of Bank facilities is provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Downgraded the long term rating to BWR B- (Stable) (Issuer not Cooperating) based on the best available information as the issuer did not cooperate.

The initial rating was done on 11th May, 2017 with rating assigned as BWR BB- (Stable), which was valid for 12 months from the date of assigned rating. The rating was downgraded to BWR B+ (Stable) under Issuer Non-Cooperation category on 7th Sept, 2018. BWR has been regularly seeking No default statement (NDS) from the company, but the company has not provided NDS. Hence, on account of inadequate information, lack of management cooperation and non-submission of NDS, Brickwork Ratings has downgraded the long term rating to BWR B- (Stable) Issuer Not Cooperating.

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 16	FY 15
Result Type		Audited	Audited
Operating Revenue	Cr	191.43	213.36
EBITDA	Cr	3.45	3.95
PAT	Cr	0.94	1.38
TNW	Cr	3.75	3.77
(Total Debt/TNW)	times	6.09	5.02

COMPANY PROFILE [AS AVAILABLE WITH BWR]

Atmaram Auto Enterprises was established in 1985 by the Atma Ram Group as a Partnership concern. The Firm has its registered office as well as the workshop in Agra. It is the authorized dealer of Hero bikes, Mahindra & Mahindra (four wheelers), provides after sale services, and deals in auto parts. The Firm also acts as a facilitator for buying and selling of old cars, buying general insurance for the motors and getting loans for the cars. It has four showrooms and six workshops in total, located in Mathura and Agra.

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

RATING HISTORY FOR THE LAST THREE YEARS (including withdrawn/suspended ratings)

Instrument	Current Rating (2020)			Rating History		
	Type	Amount (₹ Cr)	Rating	2019	7/09/2018	2017
Fund Based	Long Term	7.50	BWR B- (Stable) Downgraded ISSUER NOT COOPERATING*	-	BWR B+ (Stable) Downgraded ISSUER NOT COOPERATING*	
Total		7.50	₹ Seven Crores and Fifty Lakhs only			

*Issuer did not cooperate; based on best available information

BWR initially rated BWR BB-(Stable) on 11th May, 2017 for Rs. 7.50 Cr

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

M/s Atmaram Auto Enterprises

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.	Canara Bank	Cash Credit	7.50	-	7.50
TOTAL					7.50

Total Rupees Seven Crores and Fifty Lakhs only

For print and digital media The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

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with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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