Bhatia & Company

March 27, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-Term Fund based/Term loan	10.37	10.37	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING*, Rating continues to remain in the 'Issuer Not Cooperating' category
Long-Term Fund based/Cash credit	58.50	58.50	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING*, Rating continues to remain in the 'Issuer Not Cooperating' category
Long-Term/short term /Unallocated	7.37	7.37	[ICRA]BB+ (Stable)/A4+ ISSUER NOT COOPERATING*, Rating continues to remain in the 'Issuer Not Cooperating' category
Short-Term Non-Fund based	12.0	12.0	[ICRA]A4+, Rating continues to remain in the 'Issuer Not Cooperating' category
Total	88.24	88.24	

*Issuer did not co-operate; based on best available information.

Rationale

The rating for the Rs. 88.24 crore bank facilities of Bhatia & Company (BAC) continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA] BB+(Stable)/A4+, ISSUER NOT COOPERATING

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below**:**

Links to applicable criteria:

Policy in respect of non-cooperation by the rated entity

About the company:

BAC was founded as a partnership firm by Late Mr. J C Bhatia[1] in 1979 as an agency of Kirloskar Tractors. Subsequently they also obtained dealership of Enfield Motorcycle in 1982-83 in Bhatia Automobiles Private Limited which was subsequently closed and the company forayed into a business wherein it installed CNG cylinders in cars. The company obtained the dealership of MSIL in 1986. Since then, it has received several awards in recognition of their consistent performance. In 2006, it was converted into private limited company.

The previous detailed rating rationale is available on the following link: Click Here

Key Financial Indicators: Not available

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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