

August 23, 2017

Veerprabhu Marketing Ltd.

Summary of rated instruments

Instrument*	Rated Amount (in Rs. crore)	Rating Action
Proposed Fund Based & Non-Fund Based Limits	15.00	[ICRA]BB+(Stable)/[ICRA]A4+ Withdrawn
Total	15.00	

*Instrument Details are provided in Annexure-1

Rating action

ICRA has withdrawn the long term rating of [ICRA]BB+ (pronounced ICRA double B plus) and the short term rating of [ICRA]A4+ (pronounced ICRA A four plus) assigned to the Rs. 15.00-crore bank limits of Veerprabhu Marketing Ltd (VML).

Rationale

The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension and as requested by the company.

Analytical approach: For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable Criteria

[ICRA Policy on Withdrawal and Suspension of Credit Rating](#)

[Corporate Credit Rating Methodology](#)

[Entities in the Automobile Dealerships](#)

About the company:

Incorporated in 1983, VML is engaged in the automobile dealership business, with its showrooms and workshops located at Barmer, Jodhpur, Sumerpur, Jalore and Jaisalmer in the state of Rajasthan. The company is an authorized commercial vehicle dealer of Tata Motors Limited (TML) and is engaged in sales, service along with sale of spare parts and accessories in Rajasthan. Besides, the company is engaged in the trading of agro commodities like food grains, spices, pulses and others in the domestic market and through export houses in the international market. The company also owns a warehouse at Kandla Port, Gujarat, which generates rental income for the company.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years:
Table:

S.No	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years		
		Type (Long term/ Short term)	Amount Rated (Rs. crore)	Month-year & Rating	Month-year & Rating in FY2017	Month- year & Rating in FY2016	Month-year & Rating in FY2015
				August 2017	-	October 2016	September 2015
1	Proposed Fund Based & Non-Fund Based Limits	Long term / Short term	15.00	[ICRA]BB+ (Stable) / [ICRA]A4+ Withdrawn	-	[ICRA]BB+ (Stable) / [ICRA]A4 +	[ICRA]BB+ (Stable) / [ICRA]A4+

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1
Details of Instrument

Instrument	Date of Issuance/ Sanction	Coupon rate	Maturity Date	Amount Rated (Rs. Crore)	Current Rating and Outlook
Proposed Fund Based & Non-Fund Based Limits	-	-	-	15.00	[ICRA]BB+ (Stable)/ [ICRA]A4+ Withdrawn

Source: Veerprabhu Marketing Ltd



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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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