

Quadros Motors Private Limited

February 23, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount(Rs. crore)	Current Rated Amount(Rs. crore)	Rating Action
Fund based - Cash Credit	14.00	14.00	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	14.00	14.00	

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

Rationale

The rating of Rs. 14.00 crore bank facilities of Quadros Motors Private Limited (QMPL) continues to remain under 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]B (Stable); 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:

Incorporated in 2005, Quadros Motors Private Limited (QMPL or The Company) is an authorised dealer of Suzuki Motors India Private Limited (Suzuki) for its two-wheelers segment for the entire South Goa region. The company is promoted by Mr. Evencio Quadros and Mr. Ramchandra Shirodkar, who have more than a decade's experience in the auto industry. QMPL is a '3S' (Sales, Spares and Services) dealer. Since February 2015, the company has become an authorised dealer of Mahindra Two-Wheelers Limited for entire Goa region, based on the '3S' model. QMPL is part of the 'Quadros' Group, which, through its group companies, is associated with other automobile industry-related businesses, including dealerships of automobile companies like Yamaha, Piaggio, dealerships for batteries, lubricants and operating a petrol pump.

The previous detailed rating rationale is available on the following link: [Click here](#)

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