

December 30, 2019

J.R. Roadlines Pvt. Ltd.: Rating Withdrawn

Summary of rating action

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Cash Credit	4.00	4.00	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING; Withdrawn
Term Loan	14.00	14.00	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING; Withdrawn
Bank Guarantee	2.00	2.00	[ICRA]A3 ISSUER NOT COOPERATING; Withdrawn
Total	20.00	20.00	

Rationale

The long-term and the short-term ratings assigned to J.R. Roadlines Private Limited (JRPL) have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker. ICRA is withdrawing the rating and that it does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. ICRA has withdrawn the Stable outlook on the long-term rating.

Key rating drivers and their description

Key rating drivers have not been captured as the rating is being withdrawn.

Liquidity position

Not captured as the rating is being withdrawn.

Rating sensitivities

Not captured as the rating is being withdrawn.

Analytical approach:

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA Policy on Withdrawal and Suspension of Credit Rating
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

About the company:

Based in Gandhidham, Gujarat, J.R. Roadlines Private Limited (JRPL) was established in 1998 as a partnership firm named "J.R. Roadlines" by Mr. Jayesh Rajde and Mr. Dhiren Rajde. In 2009, the business was transferred to a private limited company. JRPL is a logistics player who transports freight by road for agriculture produce, edible oils, consumer goods,

pharmaceutical, among other industries. It offers services of containerized cargo transportation, freight forwarding, break bulk cargo handling and also supplies flexi tanks. The company has presence in Gujarat through its four branches and operates through a fleet of about 243 owned and 170 hired vehicles.

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

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for last three years:

All figures in Rs. Crore

	Instrument	Current Rating (FY2020)				Rating History for the Past 3 Years			
		Type	Amount Rated	Amount Outstanding	Rating	FY2019		FY2018	FY2017
					30-Dec-2019	27-Sep-2018	16-Jul-2018		
1	Cash Credit	Long Term	4.00	-	[ICRA]BBB-(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]BBB-(Stable); ISSUER NOT COOPERATING	[ICRA]BBB-(Stable); ISSUER NOT COOPERATING	-	[ICRA]BBB-(Stable)
2	Term Loan	Long Term	14.00	-	[ICRA]BBB-(Stable) ISSUER NOT COOPERATING; Withdrawn	[ICRA]BBB-(Stable); ISSUER NOT COOPERATING	[ICRA]BBB-(Stable); ISSUER NOT COOPERATING	-	[ICRA]BBB-(Stable)
3	Bank Guarantee	Short Term	2.00	-	[ICRA]A3 ISSUER NOT COOPERATING; Withdrawn	[ICRA]A3 ISSUER NOT COOPERATING	[ICRA]A3 ISSUER NOT COOPERATING		[ICRA]A3

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: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	4.00	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan	NA	NA	NA	14.00	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Bank Guarantee	NA	NA	NA	2.00	[ICRA]A3 ISSUER NOT COOPERATING; Withdrawn

Source: J.R. Roadlines Private Limited (JRPL)

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