

Berk Auto Limited Liability Partnership

October 13, 2022

Ratings

Facilities / Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	8.43	CARE B; Stable; ISSUER NOT COOPERATING* (Single B; Outlook: Stable ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	30.50	CARE A4; ISSUER NOT COOPERATING* (A Four ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Facilities	38.93 (Rs. Thirty-Eight Crore and Ninety- Three Lakhs Only)		

Details of facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 19, 2021, placed the rating(s) of Berk Auto Limited Liability Partnership (BALLP) under the 'issuer non-cooperating' category as BALLP had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. BALLP continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated July 05, 2022, July 15, 2022, July 25, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Detailed description of the key rating drivers

Please refer to PR dated [August 19, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Company

Berk Auto Limited Liability Partnership (BALLP) is a limited liability partnership (LLP) firm established in March 2013. The Partners of the firm are Mr. Ashu Dahuja and Ms Rakhi Dahuja. BALLP commenced its commercial operations from March 2013. The firm is an authorized dealer of Hyundai Motors India Limited (HMIL) and engaged in the sale of passenger vehicles (PV), servicing of vehicles and sale of spare parts. The firm owns & operates from four showrooms, two in Panchkula, one in Kalka and one at Chandigarh all providing 3S (sales, service and spare parts) facilities.

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22(A)	H1FY23(Prov.)
Total operating income	219.40	212.73	NA	NA
PBILDT	2.46	8.12	NA	NA
PAT	1.34	1.37	NA	NA
Overall gearing (times)	3.58	4.22	NA	NA
Interest coverage (times)	0.00	1.44	NA	NA

A - Audited, Prov. Provisional, NA - Not Available

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications

*Issuer did not cooperate; Based on best available information

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Please refer Annexure 3

Complexity level of various instruments rated for this Company: Please refer Annexure 4

Annexure-1: Details of Instruments/ Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	4.00	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Working Capital Limits		-	-	-	30.50	CARE A4; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2020	4.43	CARE B; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument /Bank Facilities	Current Ratings		Rating History				
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) & Rating(s) assigned in 2022-2023	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020
1	Fund-based - LT-Cash Credit	LT	4.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (19-Aug-21)	1)CARE B; Stable; ISSUER NOT COOPERATING* (29-Jun-20)	-
2	Fund-based - ST-Working Capital Limits	ST	30.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (19-Aug-21)	1)CARE A4; ISSUER NOT COOPERATING* (29-Jun-20)	-
3	Fund-based - LT-Term Loan	LT	4.43	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (19-Aug-21)	1)CARE B; Stable; ISSUER NOT COOPERATING* (29-Jun-20)	-

*Issuer did not cooperate; based on best available information

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities - Not Applicable

Annexure 4: Complexity level of various instruments rated for this Company

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - ST-Working Capital Limits	Simple

Annexure 5: Bank Lender Details for this Company

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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