

G V Audio Visionn Private Limited

July 08, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated April 19, 2023, placed the rating(s) of G V Audio Visionn Private Limited (GVAVPL) under the 'issuer non-cooperating' category as GVAVPL 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. GVAVPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated March 04, 2024, March 14, 2024, March 24, 2024.

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).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [April 19, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

About the company

Erode (Tamilnadu) based G V Audio Visionn Private Limited was established on November 05th 2008 by Mr. KKM Khatir (Director) and other promoter directors. The company retail outlet for consumer durable products such as Television, AC, Fridge, Washing Machine, etc pertaining to various brands. The promoter started the business in the name of partnership firm M/s G V Audio Vision, later on, the constitution of entity was changed to Private Limited during 2008. The company is head quartered at Erode with branch showrooms located at Coimbatore, Tiruppur, Gobi, Namakkal and Tiruchengode in Tamilnadu. Mr. KKM Khatir, Director of the company, has experience in the same line of business from past 3 decades.

Brief Financials (₹ crore)	March 31, 2017 (A)	March 31, 2018 (A)
Total operating income	32.34	11.64
PBILDT	1.29	1.09
PAT	-0.11	0.01
Overall gearing (times)	2.19	2.08
Interest coverage (times)	1.09	1.10

A: Audited; Note: 'the above results are latest financial results available'

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

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of GVAVPL into Issuer Not Cooperating category vide press release dated July 03, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

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

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	7.50	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Cash Credit	LT	7.50	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (19-Apr-23)	-	1)CARE D; ISSUER NOT COOPERATING * (02-Feb-22)

*Issuer did not cooperate; Based on best available information; LT: Long term

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

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: CARE Ratings 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.

Contact us

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About us:

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Disclaimer:

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