

Perfect Dynamics Auto Private Limited

August 27, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	27.70	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 July 10, 2023, placed the rating(s) of Perfect Dynamics Auto Private Limited (PDAPL) under the 'issuer non-cooperating' category as PDAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PDAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 25, 2024, June 04, 2024 and June 14, 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 [July 10, 2023](#)

Applicable criteria

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

About the company

Incorporated in September 2010, Perfect Dynamics Auto Private Limited (PDAPL) is promoted by Mr. Anil Kumar Srivastava & Mrs. Archana Srivastava. PDAPL is engaged in the manufacturing of automobile components which include spare parts and accessories for 2 wheelers, 3 wheelers and 4 wheelers, includes Sari Guard, Leg Guard, Chain Adjuster, Step Pillion, Bracket sensor, Center Shaft Stand, Frames, Fuel Tanks etc. It also provides Job Work service such as Wheel Assembly for all types of vehicles. The company operates through four units of which two units are located in Aurangabad (Maharashtra) and other two units are at Pantnagar (Uttarakhand). The company employs around 1000 works out of which 683 are skilled employees [280 on payroll basis and 403 on contractual basis].

Brief Financials (Rs. crore)	March 31, 2021 (A)	March 31, 2022 (A)
Total operating income	81.19	97.07
PBILDT	7.60	-19.22
PAT	-2.83	-32.30
Overall gearing (times)	8.19	NM
Interest coverage (times)	1.36	NM

A: Audited NM: Not Meaningful; 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: Not Applicable

Any other information: Not Applicable

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

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

Complexity level of various instruments rated: Please refer 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		-	-	-	13.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	31-03-2028	9.80	CARE D; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	31-03-2028	4.90	CARE D; 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) 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-Term Loan	LT	9.80	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Mar-23)	1)CARE B; Stable (30-Mar-22) 2)CARE BB; Stable (08-Apr-21)
2	Fund-based - LT-Cash Credit	LT	13.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Mar-23)	1)CARE B; Stable (30-Mar-22) 2)CARE BB; Stable (08-Apr-21)
3	Fund-based - LT-Bill Discounting/Bills Purchasing	LT	-	-	-	-	-	1)Withdrawn (08-Apr-21)
4	Term Loan-Long Term	LT	4.90	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Mar-23)	1)CARE B; Stable (30-Mar-22) 2)CARE BB; Stable (08-Apr-21)

*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
2	Fund-based - LT-Term Loan	Simple
3	Term Loan-Long Term	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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