

## Yashodakrishna Automobiles Private Limited

November 07, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	34.54	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 September 26, 2023, placed the rating(s) of Yashodakrishna Automobiles Private Limited (YAPL) under the 'issuer non-cooperating' category as YAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. YAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 11, 2024, August 21, 2024 and August 31, 2024 among others.

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 [September 26, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the Company

Yashoda Krishna Automobiles Private Limited (YAPL) belongs to Radha Group Toyota of Vijayawada, Andhra Pradesh established in 1964 as a trading organization. Radha Group Toyota is engaged in the business of sales and service of passenger vehicles of Toyota Kirloskar Motors Pvt Limited (TKML) and it is an authorized dealer of TKML. The group was promoted by Mr. M Subrahmanyam (Chairman), who has more than five decades of experience in trading and more than two decades of experience in automobile industry. Mr. M Srinivas (Managing Director) has more than two decades of experience in automobile industry. The group comprises of four automobile companies namely Radha Krishna Automobiles Private Limited, Radha Madhav Automobiles Private Limited, Leela Krishna Automobiles Private Limited and Yashoda Krishna Automobiles Private Limited located in Andhra Pradesh and Telangana. These four companies are in to similar line of business catering to different regions in both states. RMAPL and LKAPL are operating in the state of Andhra Pradesh, whereas RKAPL and YKAPL are operating in the state of Telangana with a total of 15 showrooms in both the states.

**Status of non-cooperation with previous CRA:** Brickwork has continued the ratings assigned to the bank facilities of YAPL to the 'issuer not-cooperating' category vide press release dated October 11, 2024 on account of its inability to carryout review in the absence of requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instruments/facilities:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**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 and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	4.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Electronic Dealer Financing Scheme		-	-	-	17.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May 2023	13.54	CARE D; ISSUER NOT COOPERATING*

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

**Annexure-2: Rating history for 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	4.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (24-Aug-22) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (05-May-21)
2	Fund-based - LT-Term Loan	LT	13.54	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (24-Aug-22) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (05-May-21)
3	Fund-based - LT-Electronic Dealer Financing Scheme	LT	17.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (24-Aug-22) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Jul-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (05-May-21)

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

LT: Long term

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

**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Electronic Dealer Financing Scheme	Simple
3	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for clarifications.

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### About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

### Disclaimer:

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