

T. C. Motors Private Limited

January 27, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|---------------------------|------------------|--|--|
| Long Term Bank Facilities | 25.57 | CARE B-; Stable; 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 December 27, 2023, placed the rating(s) of T. C. Motors Private Limited (TCMPL) under the 'issuer non-cooperating' category as TCMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TCMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 11, 2024, November 21, 2024, December 01, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 27, 2023](#)

Applicable criteria

[Policy in respect of Non-cooperation By Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

T. C. Motors Private Limited (TCMPL) was incorporated during December 2009 by one Chowdhury family from Howrah. Subsequently, the company started to initiate an auto dealership business and has setup a selling and servicing facility at Salap More in Howrah. The company has entered into dealership authority from TATA Motors Limited (TML) for selling and servicing passenger vehicles. The day-to-day affairs of the company are looked after by Mr. Anuj Chowdhury (Director) with adequate support from other six directors and a team of experienced personnel.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of TCMPL into ISSUER NOT COOPERATING category vide press release dated December 17, 2024 on account of its inability to carry out a 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 instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at 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-Bank Overdraft | | - | - | - | 0.13 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Cash Credit | | - | - | - | 4.00 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Electronic Dealer Financing Scheme | | - | - | - | 18.23 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | April 2021 | 3.21 | CARE B-; Stable; 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-Term Loan | LT | 3.21 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-21) |
| 2 | Fund-based - LT-Cash Credit | LT | 4.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-21) |
| 3 | Fund-based - LT-Electronic Dealer Financing Scheme | LT | 18.23 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-21) |
| 4 | Fund-based - LT-Bank Overdraft | LT | 0.13 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-22) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Aug-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-Bank Overdraft | Simple |
| 2 | Fund-based - LT-Cash Credit | Simple |
| 3 | Fund-based - LT-Electronic Dealer Financing Scheme | Simple |
| 4 | 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 for clarifications.

Contact us

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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.

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