

## Aditya Auto Engineering Private Limited

February 13, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	5.75	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	3.50	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 February 02, 2024, placed the rating(s) of Aditya Auto Engineering Private Limited (AAEPL) under the 'issuer non-cooperating' category as AAEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AAEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 18, 2024, December 28, 2024, January 07, 2025 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 [February 02, 2024](#)

### Applicable criteria

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

### About the Company

Aditya Auto Engineering Pvt Ltd. (AAEPL) was incorporated as a private limited company in the year 2009 by Mr. Gopala Reddy B. The company is engaged in the business of manufacturing of Auto Mechanical Support Systems like bodies of Tippers, Trailers, Lorries, Cement Carriers, Granite Carriers, Oil Tankers and Water Tankers etc. The company is also undertaking job works of body building works on behalf of M/s Hyva India Pvt. Ltd., M/s Scania Commercial Vehicles India Pvt Ltd. etc. who are engaged in similar activities.

**Status of non-cooperation with previous CRA:** Brickwork has continued the ratings assigned to the bank facilities of AAEPL to the 'issuer not-cooperating' category vide press release dated March 27, 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		-	-	-	5.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Bill Discounting/ Bills Purchasing		-	-	-	2.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee		-	-	-	0.75	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	1.00	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	5.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-21)
2	Non-fund-based - LT-Bank Guarantee	LT	0.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-21)
3	Non-fund-based - ST-ILC/FLC	ST	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-21)
4	Fund-based - ST-Bill Discounting/ Bills Purchasing	ST	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (02-Feb-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Dec-22)	1)CARE D; ISSUER NOT COOPERATING* (05-Oct-21)

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

LT: Long term; ST: Short 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 - ST-Bill Discounting/ Bills Purchasing	Simple
3	Non-fund-based - LT-Bank Guarantee	Simple
4	Non-fund-based - ST-ILC/FLC	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:**

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