

Lord Wheels Private Limited

March 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.82	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 February 19, 2024, placed the rating(s) of Lord Wheels Private Limited (LWPL) under the 'issuer non-cooperating' category as LWPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LWPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 04, 2025, January 14, 2025 and January 24, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [February 19, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company

Meerut, Uttar Pradesh, based Lord Wheels Private Limited (LWPL) was incorporated in 2015 as a private limited company and is currently being managed by Mr. Pankaj Veerbhan, Ms. Radhika Veerbhan and Mr. Vedpal Singh. LWPL is an authorized dealer of Honda Cars India Limited (HCIL). The company operated through two 3S (Sales, spare & services) facilities in Dehradun under the brand name of Admire Honda.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of LWPL into 'Issuer not-cooperating' category vide press release dated November 18, 2024 on account of non-availability of requisite information from the company.

BRICKWORK has continued the ratings assigned to the bank facilities of LWPL into 'Issuer not-cooperating' category vide press release dated March 12, 2024 on account of non-availability 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-Electronic Dealer Financing Scheme		-	-	-	7.37	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2027	2.45	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	2.45	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Oct-21)
2	Fund-based - LT-Electronic Dealer Financing Scheme	LT	7.37	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Oct-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-Electronic Dealer Financing Scheme	Simple
2	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:

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Disclaimer:

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