

Kamal Autotech Private Limited

March 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.50	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable
Short Term Bank Facilities	19.60	CARE A4; 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 15, 2024, placed the rating(s) of Kamal Autotech Private Limited (KAPL) under the 'issuer non-cooperating' category as KAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 31, 2024, January 10, 2025, January 20, 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).

The ratings assigned to the bank facilities of KAPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [February 15, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the company

Jaipur-based Kamal Autotech Private Limited (KAPL, CIN: U50300RJ2009PTC030224) was incorporated in November 2009 by Mr. Aditya Kasliwal with an objective to commence automobile dealership business. KAPL is sole dealer of Audi passenger cars in Rajasthan. KAPL is part of 'Kamal & Company Group', which has presence in vehicle dealership business since 1936, and group has dealership of 'Tata Motors' passenger cars for Jaipur, 'Hyundai' passenger cars and two wheelers of Bajaj for Kota and nearby areas, 'Honda' cars for southern Rajasthan, 'Bajaj' two wheelers at Jaipur and 'Tata' light commercial vehicles. Further, group has registered NBFC engaged in the financing of vehicles (two, three and four wheelers) and personal loans.

Status of non-cooperation with previous CRA: Brickwork has continued ratings of KAPL in 'Issuer Not Cooperating' category vide press release dated February 24, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

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

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

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 and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	6.50	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Others		-	-	-	1.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-Working Capital Limits		-	-	-	18.60	CARE A4; 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-Bank Overdraft	LT	6.50	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (15-Feb-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (11-Oct-21)
2	Fund-based - ST-Working Capital Limits	ST	18.60	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (15-Feb-24)	1)CARE A4; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (11-Oct-21)
3	Fund-based - ST-Others	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (15-Feb-24)	1)CARE A4; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE A4; ISSUER NOT COOPERATING* (11-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-Bank Overdraft	Simple
2	Fund-based - ST-Others	Simple
3	Fund-based - ST-Working Capital Limits	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.

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About us:

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