

## Akanksha Automobiles (Rudrapur) Private Limited

April 09, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	69.00	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Long Term / Short Term Bank Facilities	11.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB-; Stable and ST rating reaffirmed

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 March 28, 2024, placed the rating(s) of Akanksha Automobiles (Rudrapur) Private Limited (AAPL) under the 'issuer non-cooperating' category as AAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 11, 2025, February 21, 2025 and March 03, 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 AAPL 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 [March 28, 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

Rudrapur, Uttarakhand based Akanksha Automobiles (Rudrapur) Private Limited (AAPL) was incorporated in 2007. The company is managed by Mr. Omprakash Mittal along with two other directors namely Mr. Puneet Agarwal and Mr. Ankit Mittal. Both the directors are relative of Mr. Omprakash Mittal and look after the overall management of the company. The company is an authorized dealer of Maruti Suzuki India Limited in Uttarakhand catering in the states of Uttarakhand. The company is engaged in the sale of passenger vehicles (PV), servicing of vehicles and sale of spare parts. Further, as on date the company operates 3S facility (Sales, spares and Services) and has 12 showrooms and 13 workshops located in district of Champawat and Udham Singh Nagar. Four showrooms and workshops are owned, and rest are rented. Further, the company has 11 workshops and showrooms of Arena and 1 workshop and showroom is for Nexa.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

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

**Covenants of rated instrument / facility:** Annexure-3

<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.

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

**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		-	-	-	5.00	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		-	-	-	21.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Electronic Dealer Financing Scheme		-	-	-	17.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Electronic Dealer Financing Scheme		-	-	-	3.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2027	19.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT/ ST-Cash Credit		-	-	-	11.00	CARE B+; Stable / 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	19.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-Mar-24) 2)CARE BB; Stable (03-Apr-23)	-
2	Fund-based - LT-Cash Credit	LT	4.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-Mar-24) 2)CARE BB; Stable (03-Apr-23)	-
3	Fund-based - LT-Electronic Dealer Financing Scheme	LT	21.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-Mar-24) 2)CARE BB; Stable (03-Apr-23)	-
4	Fund-based - LT-Bank Overdraft	LT	5.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-Mar-24) 2)CARE BB; Stable (03-Apr-23)	-
5	Fund-based - LT/ ST-Cash Credit	LT/ST	11.00	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (28-Mar-24) 2)CARE BB; Stable / CARE A4 (03-Apr-23)	-
6	Fund-based - LT-Electronic Dealer	LT	17.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING*	-

	Financing Scheme						NG* (28-Mar-24)	
							2)CARE BB; Stable (03-Apr-23)	
7	Fund-based - LT-Electronic Dealer Financing Scheme	LT	3.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING NG* (28-Mar-24) 2)CARE BB; Stable (03-Apr-23)	-
8	Fund-based - LT-Electronic Dealer Financing Scheme	LT	-	-	-	-	1)Withdrawn (03-Apr-23)	-

\*Issuer did not cooperate; based on best available information.  
LT: Long term; LT/ST: Long term/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 - LT-Cash Credit	Simple
3	Fund-based - LT-Electronic Dealer Financing Scheme	Simple
4	Fund-based - LT-Term Loan	Simple
5	Fund-based - LT/ ST-Cash Credit	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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### Disclaimer:

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