Bhopal Tractors Private Limited

August 06, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	12.00	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable
Long Term / Short Term Bank Facilities	3.00	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B+; Stable and ST rating reaffirmed

Details of instruments/facilities in Annexure-1

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

Rationale & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 01, 2024, placed the rating(s) of Bhopal Tractors Private Limited (BTPL) under the 'issuer non-cooperating' category as BTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 17, 2025, June 27, 2025, July 07, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 BTPL 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 August 01, 2024

Applicable criteria

Definition of Default
Information Adequacy Risk and Issuer Non-Cooperation
Rating Outlook and Rating Watch

About the company

Incorporated in September 2000, Bhopal Tractors Pvt Ltd (BTPL) is promoted by Mr. Lavesh Kumar Agarwal and his family members, having a good experience in managing automobile dealership business. BTPL is stockist and C&F agent for Sonalika tractors (International Tractors Limited) in the state of Madhya Pradesh and Uttar Pradesh. Apart from this, BTPL is also engaged in distribution of other agri-machineries such as tillers, rotavators of Tirth Agro Technology Pvt. Ltd. and pumps and diesel engines of Fieldmarshal (P.M. Diesels Pvt. Ltd.). BTPL belongs to the Somya group headquartered in Gwalior, Madhya Pradesh which are also engaged in auto dealerships.

Status of non-cooperation with previous CRA: India Ratings has continued the rating assigned to the bank facilities of BTPL into ISSUER NOT COOPERATING category vide press release dated April 10, 2025 on account of its inability to carry out a review in the absence of requisite information from company.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

[1]Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Covenants of rated instrument / facility: Annexure-3
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-Cash Credit		-	-	-	12.00	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based-LT/ST		-	-	-	3.00	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-Cash Credit	LT	12.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (02-Jun-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (26-May-22)
2	Non-fund-based-LT/ST	LT/ST	3.00	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (02-Jun-23)	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING* (26-May-22)

*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 the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Non-fund-based-LT/ST	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 Reserve Bank of India. 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. For more information: www.careratings.com