

Bhopal Tractors Private Limited

August 17, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term / Short Term Bank Facilities	RBI	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
Long Term Bank Facilities	RBI	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable

Details of instruments/facilities in Annexure-1

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

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 06, 2025, 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 22, 2026, July 02, 2026, July 12, 2026 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 key rating drivers

Please refer to PR dated [August 06, 2025](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Incorporated in September 2000, Bhopal Tractors Pvt Ltd (BTPL) is promoted by Mr. Lavesb 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 02, 2026 on account of its inability to carry out a review in the absence of requisite information from company.

Any other information: Not applicable

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	-	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based-LT/ST	RBI	Simple	-		-	-	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

S r . N o .	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		T y p e	A m o u n t O u t s t a n d i n g (₹ crore)	R a t i n g	D a t e (s) a n d R a t i n g (s) a s s i g n e d i n 2026-2027	D a t e (s) a n d R a t i n g (s) a s s i g n e d i n 2025-2026	D a t e (s) a n d R a t i n g (s) a s s i g n e d i n 2024-2025	D a t e (s) a n d R a t i n g (s) a s s i g n e d i n 2023-2024
1	Fund-based - LT-Cash Credit	LT	12.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (06-Aug-25)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (02-Jun-23)
2	Non-fund-based-LT/ST	LT /S T	3.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (06-Aug-25)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (02-Jun-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: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge 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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