

Radhamadhav Automobiles Private Limited

August 05, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	70.87	CARE D; 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 Limited (CareEdge Ratings) had, vide its press release dated July 15, 2025, placed the rating(s) of Radhamadhav Automobiles Private Limited (RAPL) under the 'issuer non-cooperating' category as RAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 31, 2026, June 10, 2026, June 20, 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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of key rating drivers

Please refer to PR dated [July 15, 2025](#)

Applicable criteria

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

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

About the company

Radhamadhav Automobiles Private Limited (RAPL) belongs to Radha Group Toyota of Vijayawada, Andhra Pradesh established in 1964 as a trading organization. Radha Group Toyota is engaged in the business of sales and service of passenger vehicles of Toyota Kirloskar Motors Pvt Limited (TKML) and it is an authorized dealer of TKML. The group was promoted by Mr. M Subrahmanyam (Chairman), who has more than five decades of experience in trading and more than two decades of experience in automobile industry. Mr. M Srinivas (Managing Director) has more than two decades of experience in automobile industry. The group comprises of four automobile companies namely Radha Krishna Automobiles Private Limited, Radha Madhav Automobiles Private Limited, Leela Krishna Automobiles Private Limited and Yashoda Krishna Automobiles Private Limited located in Andhra Pradesh and Telangana. These four companies are in to similar line of business catering to different regions in both states. RAPL and LKAPL are operating in the state of Andhra Pradesh, whereas RKAPL and YKAPL are operating in the state of Telangana with a total of 15 showrooms in both the states.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of RAPL into Issuer Not Cooperating category vide press release dated October 30, 2025 on account of its inability to carry out a review in the absence of the 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

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.

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-Bank Overdraft	RBI	Simple	-		-	-	43.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit	RBI	Simple	-		-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Electronic Dealer Financing Scheme	RBI	Simple	-		-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	31-08-2020	2.87	CARE D; 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 2026-2027	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
1	Fund-based - LT-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)
2	Fund-based - LT-Term Loan	LT	2.87	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)
3	Fund-based - LT-Electronic Dealer Financing Scheme	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)
4	Fund-based - LT-Bank Overdraft	LT	43.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (15-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (10-Jul-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)

*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: 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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