

Shree Azad Transport Company Pvt. Ltd. (Revised)

October 03, 2018

Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long term Bank Facilities	7.50	CARE BB-;Stable; ISSUER NOT COOPERATING (Double B Minus; Outlook: Stable; ISSUER NOT COOPERATING)	Issuer not cooperating; Based on best available information
Total	7.50 (Rs. Seven crore and fifty lakhs only)		

Details of instruments/facilities in Annexure-1
Detailed Rationale & Key Rating Drivers

CARE has been seeking information from Shree Azad Transport Company Pvt Ltd to monitor the rating(s) vide e-mail communications dated September 30, 2018, September 21, 2018, September 07, 2018/ letters dated June 11, 2018, and numerous phone calls. However, despite our repeated requests, the company has not provided the requisite information for monitoring the ratings. In line with the extant SEBI guidelines, CARE has reviewed the rating on the basis of the publicly available information which however, in CARE's opinion is not sufficient to arrive at a fair rating. The rating on Shree Azad Transport Company Pvt Ltd's bank facilities and will now be denoted as **CARE BB-; ISSUER NOT COOPERATING**.

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

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)
[Criteria on assigning Outlook to Credit Ratings](#)
[Rating Methodology-Manufacturing Companies](#)
[CARE's Policy on Default Recognition](#)
[Financial ratios – Non-Financial Sector](#)

About the Company

Delhi based Shree Azad Transportation Company Private Limited (STPL) was incorporated on April 20, 1993 by Mr. Raj Kumar Tekriwal. The company has succeeded an erstwhile partnership firm M/s Azad Transport Agency in which Mr. Raj Kumar Tekriwal and his family members were partners. With the increase in turnover, the said firm was converted into private limited company. The company is a logistics service provider and is engaged in providing transportation and carrier services mainly in Jharkhand, Bihar and Uttar Pradesh. STPL has 60 branches across India. The company owns 20 warehouses in U.P., Bihar, Delhi, and Gujarat and has taken 40 warehouses on lease in Bihar, Jharkhand and U.P.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History (Last three years): Please refer Annexure-2

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications

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About CARE Ratings:

CARE Ratings commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). CARE Ratings is proud of its rightful place in the Indian capital market built around investor confidence. CARE Ratings provides the entire spectrum of credit rating that helps the corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	-	Nov 2025	7.50	CARE BB-; Stable; ISSUER NOT COOPERATING* Issuer not cooperating; Based on best available information

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016
1.	Fund-based - LT-Term Loan	LT	7.50	CARE BB-; Stable; ISSUER NOT COOPERATING* Issuer not cooperating; Based on best available information	-	1)CARE BB-; ISSUER NOT COOPERATING* (06-Apr-17)	1)CARE BB- (13-Apr-16)	-

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