

Rating Rationale

March 15, 2021 | Mumbai

Trident Auto Components Private Limited

Issuer not cooperating, based on best-available information; Rating Revised to 'CRISIL B/Stable Issuer not cooperating'

Rating Action

Total Bank Loan Facilities Rated	Rs.15 Crore
Long Term Rating	CRISIL B /Stable (ISSUER NOT COOPERATING*; Revised from 'CRISIL BB / Stable' ISSUER NOT COOPERATING*)

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

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

Please note that the rating(s) are based on best available information with the credit rating agency: the entity whose debt is being published via this press release did not provide the requisite information needed to conduct the rating exercise and is therefore classified as 'non cooperative'.

Non cooperation by Issuer

CRISIL Ratings has been consistently following up with Trident Auto Components Private Limited (TAC) for obtaining information through letters and emails dated August 22, 2020 and February 16, 2021 among others, apart from telephonic communication. However, the issuer has remained non cooperative.

'The investors, lenders and all other market participants should exercise due caution with reference to the rating assigned/reviewed with the suffix 'ISSUER NOT COOPERATING' as the rating is arrived at without any management interaction and is based on best available or limited or dated information on the company. Such non co-operation by a rated entity may be a result of deterioration in its credit risk profile. These ratings with 'ISSUER NOT COOPERATING' suffix lack a forward looking component.'

Detailed Rationale

Despite repeated attempts to engage with the management, CRISIL Ratings failed to receive any information on either the financial performance or strategic intent of TAC, which restricts CRISIL Ratings' ability to take a forward looking view on the entity's credit quality. CRISIL Ratings believes that rating action on TAC is consistent with 'Assessing Information Adequacy Risk'. Based on the last available information, the ratings on bank facilities of TAC Revised to '**CRISIL B/Stable Issuer Not Cooperating**' from 'CRISIL BB/Stable Issuer Not Cooperating'.

About the Company

Incorporated in 2000 and promoted by Mr Indra Kumar Poddar and Mr Shishir Poddar, TAC undertakes steel fabrication; assembly of steel structures, material handling equipment, industrial process equipment, and heavy and precised machine components; and assemblies for the railway industry. The facility is in Kanpur, Uttar Pradesh.

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments. The CRISIL Ratings' complexity levels are available on www.crisil.com/complexity-levels. Users are advised to refer to the CRISIL Ratings' complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)*

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs. Cr)	Complexity Levels	Rating Assigned with Outlook
NA	Cash Credit	NA	NA	NA	15	NA	CRISIL B/Stable/Issuer Not Cooperating

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

Annexure - Rating History for last 3 Years

Instrument	Current			2021 (History)		2020		2019		2018		Start of 2018
	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	15.0	CRISIL B /Stable(Issuer Not Cooperating)*		--		--	17-12-19	CRISIL BB /Stable(Issuer Not Cooperating)*	25-09-18	CRISIL BB/Stable	CRISIL BB+/Stable

All amounts are in Rs.Cr.

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

Annexure - Details of various bank facilities

Current facilities			Previous facilities		
Facility	Amount (Rs.Crore)	Rating	Facility	Amount (Rs.Crore)	Rating
Cash Credit	15	CRISIL B /Stable(Issuer Not Cooperating)*	Cash Credit	15	CRISIL BB /Stable(Issuer Not Cooperating)*
Total	15	-	Total	15	-

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

Criteria Details

Links to related criteria
CRISILs Approach to Financial Ratios
Rating criteria for manufacturing and service sector companies
CRISILs Bank Loan Ratings - process, scale and default recognition
Assessing Information Adequacy Risk

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