

Advanced Automobiles Private Limited ^(Revised)

Rating

Facilities	Amount (Rs. Million)	Rating ¹	Rating Action
Short Term Bank Facilities	-	-	Rating Withdrawn
Total Bank Facilities	-	-	

CARE Ratings Nepal Limited (CRNL) has withdrawn the rating of "CARE-NP A4 (Credit watch with developing implications)" assigned to the short-term bank facilities of Advanced Automobiles Private Limited (AAPL) with immediate effect. The above action has been taken at the request of AAPL and 'No Objection Certificate' received from the banks that have extended the facilities rated by CRNL.

About the Company

AAPL was incorporated in September 13, 2013 and started its operation from October 2016 as an authorized distributor for Renault SAS, France in Nepal. The company is engaged in the sale of passenger vehicles of Renault, servicing of the vehicles and sale of spare parts. The company owns and operates two showrooms and two service centers that are situated in Kathmandu.

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About CARE Ratings Nepal Limited:

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Our parent company, CARE Ratings Limited 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).

Disclaimer

CRNL'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. CRNL has based its ratings on information obtained from sources believed by it to be accurate and reliable. CRNL 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 CRNL have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating 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. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating.

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

Disclosure: Shareholders of Advanced Automobiles Private Limited are also amongst the shareholders of CARE Ratings Nepal Limited (CRNL). None of the shareholders of CRNL (including shareholders of Advanced Automobiles Private Limited) are part of CRNL's rating committee and they do not participate in the rating process. And hence, they didn't have any role in assignment of credit rating of Advanced Automobiles Private Limited by CRNL.