

Press Release

Ratnapprabha Motors (RM)

26 October, 2017



Rating Update

Total Bank Facilities Rated	Rs.25.00 Cr #
Long Term Rating (Indicative)	SMERA BB Issuer not co-operating*

Refer Annexure for details of instrument.

*The issuer did not co-operate; based on best available information.

SMERA has updated rating of '**SMERA BB**' (**read as SMERA double B**) to the Rs. 25.00 crore bank facilities of Ratnapprabha Motors. This is an indicative rating.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance and review of the rating. However, the issuer/borrower failed to submit required documents before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- ❑ Manufacturing entities: <https://www.smera.in/criteria-manufacturing.htm>
- ❑ Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity:

Ratnapprabha Motors, established in 1986, is an Aurangabad-based partnership firm promoted by Mr. Mansingh B. Pawar and Mrs. Sanjivani Pawar. The firm is an authorised dealer of Mahindra and Mahindra, JCB India and Honda and has eight showrooms and seven workshops.

In FY2014-15, the firm reported profit after tax (PAT) of Rs.0.06 crore on operating income of Rs.209.35 crore.

Rating history (last three years):

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
August 12, 2016	Inventory Funding (Proposed)	Long Term	25.00	SMERA BB/Stable (Reaffirmed)
27 April, 2015	Inventory Funding (Proposed)	Long Term	25.00	SMERA BB/Stable (Assigned)

#Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings
Inventory Funding (Proposed)	N.A	N.A	N.A	25.00	SMERA BB (Issuer not co-operating)*

*The issuer did not co-operate; based on best available information.

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ABOUT SMERA

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