

Adven Tyre Tube India Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Term Loan	4.00	SMERA B+/Stable (Suspended)
Cash Credit	3.00	SMERA B+/Stable (Suspended)
Letter of Credit	3.00	SMERA A4 (Suspended)

SMERA has suspended the ratings of '**SMERA B+/Stable**' and '**SMERA A4**' assigned to the Rs.10.00 crore bank facilities of Adven Tyre Tube India Private Limited (Adven). The suspension follows SMERA's inability to carry out a rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

Adven is an Indore-based company incorporated in 2011 by Mr. Jay Kumar Ahuja and Mr. Pradeep Kumar Prithiani. The company commenced operations from April, 2014 to manufacture automotive butyl tube and rubber products that are sold under the 'WHEEL POWER' and 'X-LENT' brand names. Adven has a manufacturing unit with capacity of around 5,000 MTPA at Indore. The company's distribution network is spread across Maharashtra, Gujarat, Madhya Pradesh, Rajasthan and Andhra Pradesh.

For FY2013-14, Adven's net worth stood at Rs.3.00 crore as on March 31, 2014, as compared with Rs.0.50 crore a year earlier. Adven registered operating income of Rs.4.17 crore (provisional) in FY2014-15.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
01 June, 2015	Term Loan	4.00	SMERA B+ (Assigned)	-	Stable
	Cash Credit	3.00	SMERA B+ (Assigned)	-	Stable
	Letter of Credit	3.00	-	SMERA A4 (Assigned)	-

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

***Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.*