

Singh Cycle and Motor Co.: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Inventory Funding (e-DFS)	5.00	SMERA A4 (Suspended)
Proposed Cash Credit	2.00	SMERA B+/Stable (Suspended)

SMERA has suspended the ratings assigned to the above mentioned bank facilities of Singh Cycle and Motor Co. (SCMC). The suspension follows SMERA's inability to undertake 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

Singh Cycle and Motor Co. (SCMC), established in 1955, is a Pune-based partnership firm promoted by Mr. Palvinder Singh Bedi. The firm is an authorised dealer of Chevrolet and Hero Motocorp Limited (HML). The firm sells new and pre-owned Chevrolet cars, spare parts and accessories and provides servicing of vehicles. It also sells Hero motorcycles and scooters, spares and offers servicing. The firm has two showrooms of HML and Chevrolet each and a specialised workshop at Pune.

For FY2013-14, SCMC reported net loss of Rs.0.52 crore on operating income of Rs.92.13 crore, as compared with PAT of Rs.0.41 crore on operating income of Rs.83.79 crore in FY2012-13. For FY2014-15 (provisional), SCMC has reported PAT of Rs.0.42 crore (Provisional) on operating income of Rs.72.29 crore. The company's net worth stood at Rs.3.68 crore as on March 31, 2014, as compared with Rs.1.98 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
13 July 2015	Inventory Funding (e-DFS)	5.00	-	SMERA A4 (Assigned)	-
	Proposed Cash Credit	2.00	SMERA B+ (Assigned)-	-	Stable

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ABOUT SMERA

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