

Press Release

Selvaganpathy Leasing and Finance Limited (SLFL)

31 August, 2017



Rating Update	
Total Bank Facilities Rated*	Rs. 3.00 Cr. #
Long Term Rating	SMERA FB Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed rating of '**SMERA F B**' (read as **SMERA FB**) to the Rs. 3.00 crore bank facilities of Selvaganpathy Leasing and Finance Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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

Selvaganpathy Leasing and Finance Limited (SLFL), incorporated in 1994, is a Tamil Nadu-based Non Banking Finance Company (NBFC) engaged in vehicle financing (two, three and four wheelers).

For FY2015-16, the company reported profit after tax (PAT) of Rs.0.38 crore on interest income of Rs.1.39 crore, compared with net profit of Rs.0.37 crore on interest income of Rs.1.32 crore in FY2014-15. The loan portfolio stood at Rs. 4.48 crore for FY2013-14 compared to Rs. 4.59 crore in the previous year. The capital adequacy stood at 54.05 per cent and net worth at Rs. 3.73 crore as on 31 March, 2016.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26-Sep-2016	Fixed Deposit	Long term	3.00	SMERA FB / Stable (Reaffirmed)
10-Aug-2015	Fixed Deposit	Long term	3.00	SMERA FB / Stable (Assigned)

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Fixed Deposit	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA FB Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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