

Sehgal Autoriders Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Term Loan	2.04	SMERA BB/Stable (Suspended)
Cash Credit	5.00	SMERA BB/Stable (Suspended)
Inventory Funding	12.58	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of Sehgal Autoriders Private Limited (SAPL). 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

SAPL, incorporated in 1998 is a Pune-based authorised dealer for Hero Honda (now Hero MotoCorp) since 1998 and Maruti Suzuki India Limited (MSIL) since 2010. The company is engaged in the sale of new and pre-owned vehicles (under True Value), two wheeler spare parts and accessories and also undertakes vehicle servicing. The company is managed by Mr. Nicky Sehgal, Director, who has around 15 years of experience in this industry.

For FY2013-14, SAPL reported profit after tax (PAT) of Rs. 0.87 crore on operating income of Rs.199.82 crore as against net loss of Rs.0.99 crore on operating income of Rs. 186.24 crore for FY2012-13. For FY2014-15, SAPL reported PAT of Rs.0.61 crore (provisional) on operating income of Rs.211.60 crore. The company's net worth stands at Rs.7.24 crore as on March 31, 2014 as compared with Rs. 5.85 crore a year earlier.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
24 August, 2015	Term Loan	2.04	SMERA BB (Assigned)	-	Stable
	Cash Credit	5.00	SMERA BB (Assigned)	-	Stable
	Inventory Funding	12.58	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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