

Press Release

Rudra Automart Private Limited (ATD)

January 25, 2018



Rating Update

Total Bank Facilities Rated	Rs. 15.00 Cr #
Long Term Rating (Indicative)	SMERA BB (Indicative) Issuer not co-operating*

Refer Annexure for details of instrument.

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

SMERA has reviewed the long term rating of '**SMERA BB**' (read as **SMERA Double B**) on the Rs. 15.00 crore bank facilities of Rudra Automart Private Limited (RAPL). 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>
- Trading Entities: <https://www.smera.in/criteria-trading.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 endeavored 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:

RAPL, incorporated in 2007, is a West Bengal-based authorized dealer for passenger and commercial vehicles of Mahindra & Mahindra Limited promoted by Mr. Deepak Kumar Rudra.

SMERA Ratings Limited

For FY2015–16, RAPL registered profit after tax (PAT) of Rs.0.61 crore on operating income of Rs.116.10 crore, as compared with PAT of Rs.1.23 crore on operating of Rs.136.79 crore in FY2014–15.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-January-2016	Cash Credit	Long Term	15.00	SMERA BB/Stable (Downgraded)
28-August-2015	Cash Credit	Long Term	15.00	SMERA BB+/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	10.00	SMERA BB (Indicative) Issuer not co-operating*
Cash Credit (Proposed)	NA	NA	NA	5.00	SMERA BB (Indicative) 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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