

Press Release

Seemanchal Motors Private Limited

22 February, 2018

Rating Update



Total Bank Facilities Rated*	Rs.9.10 Cr
Long Term Rating (Indicative)	SMERA BBB- Issuer not co-operating*
Short Term Rating (Indicative)	SMERA A3 Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA BBB-**' (read as **SMERA triple B minus**) and short term rating of '**SMERA A3**' (read as **SMERA A three**) on the above bank facilities of Seemanchal Motors Private 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>
- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Application of Financial Ratios & 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 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: About the Rated Entity SMPL was incorporated in April 2012, under the directorship of Mr. Arun Kumar Agrawal, Mr. Lalit Kumar Agrawal, Mrs. Jaya Agrawal and Mrs. Archana Agrawal. The company is the sole authorised dealer for MSIL in Pune, India.

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Bhagalpur, Katihar, Kishanganj and Forbesganj districts of Bihar. The commercial operations commenced from October, 2012.

For FY2015-16, SMPL reported net profit of Rs.1.73 crore on operating income of Rs.102.95 crore, as compared to net profit of Rs.1.63 crore on operating income of Rs.94.85 crore in FY2014-15.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
24-Jan-2017	Cash Credit	Long Term	0.60	SMERA BBB-/Stable (Upgrade)
	Inventory Funding	Short Term	8.50	SMERA A3 (Upgrade)
07-Sept-15	Cash Credit	Long Term	0.60	SMERA BB+/Stable (Assigned)
	Inventory Funding	Short Term	8.50	SMERA A4+ (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	5.00	SMERA BBB-Issuer not co-operating*
Inventory Funding	NA	NA	NA	2.70	SMERA A3 Issuer not co-operating*

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

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SMERA Ratings Limited

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.

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