

## Press Release

### Singla Motors Private Limited (SMPL)

17 January, 2018

## Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.15.00 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B+ 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 B+**' (**read as SMERA B plus**) on the Rs.15.00 crore bank facilities of Singla Motors Private Limited (SMPL). 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

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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:** SMPL, incorporated in 2011, is a Haryana-based company that manufactures submersible, monoblock pumps, motors stainless steel submersible and AC induction motors used in the agricultural sector, households and industrial segments.

For FY2015-16, SMPL reported profit after tax (PAT) of Rs.0.14 crore on operating income of Rs.25.16 crore, as compared with PAT of Rs.0.14 crore on operating income of Rs.26.82 crore in the previous year. The company's net worth stood at Rs.3.86 crore in FY2015-16, as compared with Rs.3.71 crore a year earlier.

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
08 <sup>th</sup> October 2015	Cash Credit	Long Term	15.00	SMERA B+ (Assigned)
28 <sup>th</sup> November 2016	Term Loan	Long Term	15.00	SMERA B+ (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	15.00	SMERA B+ 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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