

## Press Release

### Sagar Autotech Mysore Private Limited (SAMPL)

16 February, 2017

### Rating Update

|                                       |                                       |
|---------------------------------------|---------------------------------------|
| <b>Total Bank Facilities Rated</b>    | Rs.6.79 Cr #                          |
| <b>Long Term Rating (Indicative)</b>  | SMERA BB-<br>Issuer not co-operating* |
| <b>Short Term Rating (Indicative)</b> | SMERA A4+<br>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 minus**) and short term rating of '**SMERA A4+**' (read as **SMERA A four plus**) on the Rs.6.79 crore bank facilities of SAMPL. 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 since November 2016. SMERA has also requested for the payment of outstanding surveillance fee.

|                                   |                     |
|-----------------------------------|---------------------|
| <b>Information Status</b>         | <b>Not Received</b> |
| <b>Status of Surveillance Fee</b> | <b>Not Received</b> |

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

### Applicable Criteria

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

**Limitation regarding information availability:** The rating is based on dated / partial information furnished by the rated entity. SMERA also endeavoured to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

### About the Rated Entity:

Sagar Autotech Private Limited (SAPL) was incorporated on 25th August 2009. By Mr. Tehseen Khan & Ms. Pooja Premchandani the directors of the company. The group is the authorized

dealer of passenger cars manufactured by SKODA. From December 2014 the operations of Mysore division will work as a separate entity as Sagar Autotech Mysore Private Limited (SAMPL).

### Rating History for the last three years:

| Name of Instrument /Facilities | FY2017     |              |                       | FY2016      |                               | FY2015 |        | FY2014 |        |
|--------------------------------|------------|--------------|-----------------------|-------------|-------------------------------|--------|--------|--------|--------|
|                                | Scale      | Amt (Rs. Cr) | Rating                | Date        | Rating                        | Date   | Rating | Date   | Rating |
| Cash Credit                    | Long Term  | 3.60         | SMERA BB-(Indicative) | 7 Nov 2015  | SMERA BB-/Stable (Reaffirmed) | -      | -      | -      | -      |
|                                |            |              |                       | 21 Oct 2015 | SMERA BB-/Stable (Assigned)   |        |        |        |        |
| Term Loan                      | Long Term  | 1.79         | SMERA BB-(Indicative) | 7 Nov 2015  | SMERA BB-/Stable (Assigned)   | -      | -      | -      | -      |
|                                |            |              |                       | 21 Oct 2015 | N.A                           |        |        |        |        |
| Letter of Credit               | Short Term | 0.50         | SMERA A4+(Indicative) | 7 Nov 2015  | SMERA A4+(Assigned)           | -      | -      | -      | -      |
|                                |            |              |                       | 21 Oct 2015 | N.A                           |        |        |        |        |
| Peak Season Facility           | Short Term | 0.90         | SMERA A4+(Indicative) | 7 Nov 2015  | SMERA A4+(Assigned)           | -      | -      | -      | -      |
|                                |            |              |                       | 21 Oct 2015 | N.A                           |        |        |        |        |

## # 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            | 3.60                          | SMERA BB- (Indicative) Issuer not co-operating* |
| Term Loan              | NA               | NA          | NA            | 1.79                          | SMERA BB- (Indicative) Issuer not co-operating* |
| Letter of Credit       | NA               | NA          | NA            | 0.50                          | SMERA A4+ (Indicative) Issuer not co-operating* |
| Peak Season Facility   | NA               | NA          | NA            | 0.90                          | SMERA A4+ (Indicative) Issuer not co-operating* |

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

## Contacts:

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|--|--|
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## 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](http://www.smera.in).

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