

Press Release

Sagar Autotech Mysore Private Limited (SAMPL)

16 February, 2017

Rating Update

| | |
|---------------------------------------|---------------------------------------|
| Total Bank Facilities Rated | Rs.6.79 Cr # |
| Long Term Rating (Indicative) | SMERA BB- Issuer not co-operating* |
| Short Term Rating (Indicative) | SMERA A4+ 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.

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|-----------------------------------|---------------------|
| Information Status | Not Received |
| Status of Surveillance Fee | Not Received |

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 SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.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 (SAMPL) 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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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.

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