

## Press Release

### SAGAR AUTOTECH MYSORE PRIVATE LIMITED

May 26, 2023

### Rating Reaffirmed and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	5.39	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	1.40	-	ACUITE D   Reaffirmed   Issuer not co-operating*
<b>Total Outstanding Quantum (Rs. Cr)</b>	6.79	-	-

## Rating Rationale

Acuite has reaffirmed the long term rating of '**ACUITE D' (read as ACUITE D)**' and short term rating of '**ACUITE D' (read as ACUITE D)**' on the Rs6.79 crore bank facilities of Sagar Autotech (Mysore) Private Limited. The rating continues to be flagged as "Issue Not Cooperating" and is based on best available information

## About the Company

Sagar Autotech (Mysore) Private Limited was incorporated on 15<sup>th</sup> March 2013; however, it started its commercial operations in the month of December 2014. The company is operated by Mr. Tehseen Khan & Ms. Pooja Premchandani engaged in as an authorized dealer of SKODA having located in Mysore. It has its registered office located in Bhopal, Madhya Pradesh

## Non-cooperation by the issuer/borrower:

Acuite 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 continues to be flagged as "Issuer not cooperating", in line with prevailing SEBI regulations and Acuite's policies.

## 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). Acuite endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

## Rating Sensitivity

No information provided by the issuer / available for Acuite to comment upon

## Material Covenants

None

## Liquidity Position

No information provided by the issuer / available for Acuite to comment upon

## Outlook: Not Applicable

### **Key Financials**

The rated entity has not shared the latest financial statements despite repeated requests

## Status of non-cooperation with previous CRA

None

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
21 Mar 2023	Letter of Credit	Short Term	0.50	ACUITE D (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	1.79	ACUITE D (Downgraded and Issuer not co-operating*)
	Short Term Loan	Short Term	0.90	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	3.60	ACUITE D (Downgraded and Issuer not co-operating*)
09 Jun 2022	Term Loan	Long Term	1.79	ACUITE B+ ( Issuer not co-operating*)
	Cash Credit	Long Term	3.60	ACUITE B+ ( Issuer not co-operating*)
	Letter of Credit	Short Term	0.50	ACUITE A4 ( Issuer not co-operating*)
	Short Term Loan	Short Term	0.90	ACUITE A4 ( Issuer not co-operating*)
08 Mar 2021	Short Term Loan	Short Term	0.90	ACUITE A4 (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	3.60	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	1.79	ACUITE B+ (Downgraded and Issuer not co-operating*)
	Letter of Credit	Short Term	0.50	ACUITE A4 (Downgraded and Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	3.60	ACUITE D   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	Simple	0.50	ACUITE D   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Short-term Loan	Not Applicable	Not Applicable	Not Applicable	Simple	0.90	ACUITE D   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	1.79	ACUITE D   Reaffirmed   Issuer not co-operating*

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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