

Press Release

16 May, 2017

R. H. Automobiles Private Limited

Rating Update

Total Bank Facilities Rated *	Rs. 7.85 Cr. #
Long Term Rating	SMERA BB- Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB-**' (read as SMERA BB minus) on the Rs. 7.85 crore bank facilities of R. H. Automobiles 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.smerra.in/criteria-default.htm>
- Trading Entities - <https://www.smerra.in/criteria-trading.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

RHAPL, incorporated in 2007 is a West Bengal based authorized dealer of TATA Motors Limited. The company, promoted by Mr. Vinay Bajoria sells commercial vehicles at its two showrooms-cum- service centers at Bankura and one at Purulia, West Bengal.

For FY2014-15, RHAPL reported PAT of Rs 0.22 crore on total operating income of Rs.43.81 crore, as compared with PAT of Rs 1.59 crore on total operating income of Rs.64.78 crore in FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
28-Jan-2016	Cash Credit	Long Term	INR 6.5	SMERA BB- / Stable
	Inventory Funding	Long Term	INR 1	SMERA BB- / Stable
	Cash Credit (Proposed)	Long Term	INR 0.35	SMERA BB- / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.50	SMERA BB- Issuer not co-operating*
Channel/Dealer/Vendor Financing	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA BB- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.35	SMERA BB- 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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