

Press Release

16 May, 2017

SBM Traansport Applications Private Limited

Rating Update

Total Bank Facilities Rated *	Rs. 23.96 Cr. #
Long Term Rating	SMERA B 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 B**' (read as **SMERA B**) on the Rs. 23.96 crore bank facilities of SBM Traansport Applications 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.smera.in/criteria-default.htm>
- Entities In Services Sector - <https://www.smera.in/criteria-services.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

Incorporated in 2012, SBM is a Chennai-based company that provides transportation services for the automobile sector. The day-to-day operations are managed by Mr. M. Selvaraja and Mr. Palaniandi Raja (Directors).

For FY2014-15, the company reported net loss of Rs.0.01 cr on total revenue of Rs.8.00 cr as against net loss of Rs.0.10 cr on total revenue of Rs.2.06 cr in FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
26-Feb-2016	Term Loan	Long Term	INR 21.96	SMERA B / Stable
	Cash Credit	Long Term	INR 2	SMERA B / 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	2.00	SMERA B Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	21.96	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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