

Press Release

Sainath Autolinks Private Limited

April 15, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	34.00	ACUITE B Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	34.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B**' (read as ACUITE B) on the Rs. 34.00 crore bank facilities of Sainath Autolinks Private Limited. The rating continues to be flagged as "Issuer Not Co-operating" and is based on the best available information.

About the Company

Sainath Autolinks Private Limited (SAPL) was incorporated on 16 April, 2010 by Mr. Mohan Chawla and Mr. Amarjeet Chawla. The company is engaged in the passenger vehicle business and is an authorised dealer of Maruti Suzuki. The company has three showrooms with workshop facility at Durgapur, Santiniketan and Purulia, West Bengal.

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 the due date.

Acuite believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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 has endeavoured 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.

About the Rated Entity- Key Financials

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

Rating Sensitivity

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

Material Covenants

Not Applicable

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Liquidity Position

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

Outlook

Not Applicable

Status of non-cooperation with previous CRA

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Trading Entities: <https://www.acuite.in/view-rating-criteria-61.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
13 Jan 2021	Cash Credit	Long Term	1.66	ACUITE B (Issuer not co-operating*)
	Secured Overdraft	Long Term	18.00	ACUITE B (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	0.94	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	1.40	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	2.00	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE B (Issuer not co-operating*)
30 Oct 2019	Secured Overdraft	Long Term	18.00	ACUITE B (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	0.94	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	1.66	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE B (Issuer not co-operating*)
	Term Loan	Long Term	1.40	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	2.00	ACUITE B (Issuer not co-operating*)
06 Aug	Cash Credit	Long Term	10.00	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	2.00	ACUITE B (Issuer not co-operating*)
	Secured Overdraft	Long Term	18.00	ACUITE B (Issuer not co-operating*)

2018	Term Loan	Long Term	1.40	ACUITE B (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	0.94	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	1.66	ACUITE B (Issuer not co-operating*)
31 Jul 2017	Cash Credit	Long Term	10.00	ACUITE B Stable (Reaffirmed)
	Cash Credit	Long Term	2.00	ACUITE B Stable (Assigned)
	Secured Overdraft	Long Term	18.00	ACUITE B Stable (Reaffirmed)
	Term Loan	Long Term	1.40	ACUITE B Stable (Reaffirmed)
	Proposed Working Capital Demand Loan	Long Term	0.94	ACUITE B Stable (Reaffirmed)
	Cash Credit	Long Term	1.66	ACUITE B Stable (Reaffirmed)
22 Mar 2016	Term Loan	Long Term	1.40	ACUITE B Stable (Assigned)
	Cash Credit	Long Term	11.66	ACUITE B Stable (Assigned)
	Secured Overdraft	Long		ACUITE B Stable (Assigned)
	Proposed Working Capital Demand Loan	Long Term	0.94	ACUITE B Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE B Reaffirmed Issuer not co-operating*
Indian Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.66	ACUITE B Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	18.00	ACUITE B Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Working Capital Demand Loan	Not Applicable	Not Applicable	Not Applicable	0.94	ACUITE B Reaffirmed Issuer not co-operating*
Indian Bank	Not Applicable	Term Loan	Not available	Not available	Not available	1.40	ACUITE B 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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