

Press Release

23 June, 2017

Sumer Sons Autotech Private Limited

Rating Update



Total Bank Facilities Rated *	Rs. 16.00 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*
Short Term Rating	SMERA A4 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**) and short term rating of '**SMERA A4**' (read as '**SMERA A four**') on the Rs. 16.00 crore bank facilities of Sumer Sons Auto Tech 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>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.htm>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.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

Sumer Sons Auto Tech Private Limited (SSAPL) was established in 2012 by Mr. Sanjeev Jain. The company is an authorised dealer for Ashok Leyland's entire range of commercial vehicles including LCV, HCV, ICV and MCVs. SSAPL, in 2013, started the LC division and currently operates from its 10,000 square yard showroom (sales, service, and spares) at Agra.

For FY2014-15, SSAPL reported profit after tax of Rs.0.28 crore on operating income of Rs.46.70 crore, as compared with profit after tax of Rs.0.27 crore on operating income of Rs.32.41 crore in the previous year. SSAPL's net worth stood at Rs.2.88 crore as on 31 March, 2015 compared to Rs.2.49 crore a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
31-Mar-2016	Cash Credit	Long Term	INR 6	SMERA B / Stable
	Inventory Funding	Long Term	INR 8	SMERA B / Stable
	Proposed Working Capital Demand Loan	Long Term	INR 1.8	SMERA B / Stable
	Bank guarantee	Long Term	INR 0.2	SMERA A4

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B Issuer not co-operating*
Inventory Funding	Not Applicable	Not Applicable	Not Applicable	8.00	SMERA A4 Issuer not co-operating*
Proposed Working Capital Demand Loan	Not Applicable	Not Applicable	Not Applicable	1.80	SMERA B Issuer not co-operating*
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	0.20	SMERA A4 Issuer not co-operating*

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

Contacts:

Analytical	Rating Desk
<p>Vinayak Nayak, Head –Ratings Operations, SMERA Bond Ratings Tel: 022-67141190 Email: vinayak.nayak@smera.in</p> <p>Namita Palve Executive Analyst - Rating Operations Tel: 022-6714122 namita.palve@smera.in</p>	<p>Varsha Bist, Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in</p>

ABOUT SMERA

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