



Press Release

Sumer Sons Autotech Private Limited

June 28, 2022

Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.20	-	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	15.80	ACUITE B Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	16.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has reaffirmed the long-term rating of 'ACUITE B' (read as ACUITE B) and the shortterm rating of 'ACUITE A4' (read as ACUITE A four) on the Rs. 16.00 crore bank facilities of Sumer Sons Auto Tech Private Limited (SSAPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

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.

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.

This rating is, therefore, being 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). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité 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

None

Liquidity Position

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

Outlook

Not Applicable

Other Factors affecting Rating

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

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.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
30 Mar 2021	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	1.80	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	6.00	ACUITE B (Issuer not co-operating*)

	Inventory Funding	Long Term	8.00	ACUITE B (Issuer not co-operating*)
06 Jan 2020	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
	Inventory Funding	Long Term	8.00	ACUITE B (Issuer not co-operating*)
	Cash Credit	Long Term	6.00	ACUITE B (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	1.80	ACUITE B (Issuer not co-operating*)
08 Oct 2018	Cash Credit	Long Term	6.00	ACUITE B (Issuer not co-operating*)
	Inventory Funding	Short Term	8.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	1.80	ACUITE B (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
23 Jun 2017	Cash Credit	Long Term	6.00	ACUITE B (Issuer not co-operating*)
	Inventory Funding	Short Term	8.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	1.80	ACUITE B (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Issuer not co-operating*)
31 Mar 2016	Cash Credit	Long Term	6.00	ACUITE B Stable (Assigned)
	Inventory Funding	Long Term	8.00	ACUITE B Stable (Assigned)
	Bank Guarantee	Short Term	0.20	ACUITE A4 (Assigned)
	Proposed Working Capital Demand Loan	Long Term	1.80	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
Punjab National Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	0.20	ACUITE A4 Reaffirmed Issuer not co-operating*
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B Reaffirmed Issuer not co-operating*
TATA Capital Financial Service Ltd.	Not Applicable	Inventory Funding	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Working Capital Demand Loan	Not Applicable	Not Applicable	Not Applicable	1.80	ACUITE B Reaffirmed Issuer not co-operating*

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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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