

Press Release

SJB Automobiles Private Limited

April 21, 2021

Rating Update



Total Bank Facilities Rated*	Rs. 29.05 Cr.#
Long Term Rating	ACUITE B+ Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 29.05 crore bank facilities of SJB Automobiles Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

SJB is a Coimbatore-based company, incorporated in 2009 by Mr. J Balakrishnan. The company is authorized dealer of TVS Motors (two wheelers), Mahindra and Mahindra (Passenger Vehicle and LCV), Mahindra Trucks & Buses Limited (Medium & Heavy commercial vehicle) and JCB. SJB sells them through its showrooms in Coimbatore, Erode and Karur,

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.

Applicable Criteria

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

Liquidity Indicators - "No information provided by the issuer / available for Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

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

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

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

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
30-Jan-2020	Cash Credit	Long term	4.50	ACUITE B+ Issuer not co-operating*
	Secured Overdraft	Long term	7.50	ACUITE B+ Issuer not co-operating*
	Term Loan	Long term	3.00	ACUITE B+ Issuer not co-operating*
	Cash Credit	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Channel Financing	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Bank Guarantee	Short term	6.05	ACUITE A4 Issuer not co-operating*
19-Nov-2018	Cash Credit	Long term	4.50	ACUITE B+ Issuer not co-operating*
	Secured Overdraft	Long term	7.50	ACUITE B+ Issuer not co-operating*
	Term Loan	Long term	3.00	ACUITE B+ Issuer not co-operating*
	Cash Credit	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Channel Financing	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Bank Guarantee	Short term	6.05	ACUITE A4 Issuer not co-operating*
26-Sept-2017	Cash Credit	Long term	4.50	ACUITE B+ Issuer not co-operating*
	Secured Overdraft	Long term	7.50	ACUITE B+ Issuer not co-operating*
	Term Loan	Long term	3.00	ACUITE B+ Issuer not co-operating*
	Cash Credit	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Channel Financing	Short term	4.00	ACUITE A4 Issuer not co-operating*
	Bank Guarantee	Short term	6.05	ACUITE A4 Issuer not co-operating*

*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	4.50	ACUITE B+ Issuer not co-operating*
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	7.50	ACUITE B+ Issuer not co-operating*
Term Loan	Not Available	Not Available	Not Available	3.00	ACUITE B+ Issuer not co-operating*

Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*
Channel Financing	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	6.05	ACUITE A4 Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research:

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