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.*

Acuité 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:
Acuité 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 Acuité'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). 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.

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
Acuité 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

Analytical	Rating Desk
Aditya Gupta Vice President- Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in Rupesh Patel Senior Analyst - Rating Operations Tel: 022-49294044 rupesh.patel@acuite.in	Varsha Bist Senior Manager – Rating Desk Tel: 022-49294011 rating.desk@acuite.in

About Acuité Ratings & Research:
Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.