

Press Release

Enar Industrial Enterprises Limited (EIEL)

10 January, 2018



Total Bank Facilities Rated*	Rs.39.75 Cr
Long Term Rating (Indicative)	SMERA BB- Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA BB-**' (read as **SMERA double B minus**) on the Rs.39.75 crore bank facilities of Enar Industrial Enterprise Limited (EIEL). 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

- ☐ Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- ☐ Default Recognition: <https://www.smera.in/criteria-default.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 Company: Enar Industrial Enterprises Limited (EIEL) was incorporated in 1978 by Mr. Rajen Kamani and family. The company is an authorised dealer for commercial vehicles of TATA Motors Limited (TML) in Jharkhand. EIEL has seven showrooms out of which two have 3S facility (3S stands for Sales, Service, and Spares), four are with 1S facility and a workshop. EIEL has its own yard of approx. 6 acres in Jamshedpur where inventory of around 120 commercial vehicles can be kept.

Rating History (Upto last three years)

Date	Name of the Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
14-Oct-2016	Cash credit	Long Term	19.75	SMERA BB-/Stable (Assigned)
	Channel Financing	Long Term	20.00	SMERA BB-/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash credit	NA	NA	NA	19.75	SMERA BB-(Indicative)
Channel Financing	NA	NA	NA	20.00	SMERA BB-(Indicative)

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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