

Press Release

Sri Senthil Autos

20 April, 2018



Rating Update

Total Bank Facilities Rated*	Rs.7.25 Cr#
Long Term Rating (Indicative)	SMERA B Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reaffirmed the long term rating to '**SMERA B** (read as SMERA B) to the above mentioned facilities of Sri Senthil Autos. 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

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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:

Sri Senthil Autos (SSA), a partnership firm established in 1990 is the authorised dealer of Hero Motocorp Ltd. The firm was set up by Mr. M K Maheshwaran and has 3-S facilities (Sales, Service and Spares). SSA operates through a single leased showroom (along with workshop) at Erode, Tamil Nadu. It also has a network of six sub-dealers.

Any other information: "SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups".

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Feb-2017	Cash Credit	Long Term	3.00	SMERA B/Stable (Assigned)
	Term Loan	Long Term	3.25	SMERA B/Stable (Assigned)
	Proposed Bank Facility	Long Term	1.00	SMERA B/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	3.00	SMERA B (Indicative)
Term Loan	NA	NA	NA	3.25	SMERA B (Indicative)
Proposed Bank Facility	NA	NA	NA	1.00	SMERA B (Indicative)

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ABOUT SMERA

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