

### Aditya Cars Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Term Loan	5.29	SMERA B+/Stable (Suspended)
Inventory Funding (EDFS)	4.25	SMERA A4 (Suspended)
Bank Guarantee	0.10	SMERA A4 (Suspended)
Proposed Cash Credit	10.36	SMERA B+/Stable (Suspended)

SMERA has suspended the long term rating of '**SMERA B+**' (read as **SMERA B plus**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) assigned to the above mentioned facilities of Aditya Cars Private Limited (ACPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

### About the Company

ACPL is the sole authorised dealer of Honda passenger cars in Jalgaon. The company, incorporated in 2012, commenced operations from April 1, 2013. ACPL has a showroom spread across 18,000 sq. ft and a warehouse.

In FY2014-15 (provisional), the company achieved PAT of Rs.0.38 crore on operating income of Rs.27.67 crore as compared to net loss of Rs.0.33 crore on operating income of Rs.8.64 crore a year earlier. The net worth stood at Rs.3.05 crore in FY2014-15 as compared to Rs.2.67 crore a year earlier.

### Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating/Outlook
			Long Term	Short Term	
30 July, 2015	Term Loan	5.29	SMERA B+ (Reaffirmed)	-	Stable
	Proposed Cash Credit	10.36	SMERA B+ (Reaffirmed)	-	Stable
	Inventory Funding	4.25	-	SMERA A4 (Reaffirmed)	-
	Bank Guarantee	0.10	-	SMERA A4 (Reaffirmed)	-
11 June, 2014	Term Loan	5.75	SMERA B+ (Assigned)	-	Stable
	Cash Credit	0.50	SMERA B+ (Assigned)	-	Stable
	Inventory Funding (EDFS)	3.50	-	SMERA A4 (Assigned)	-
	Proposed Cash Credit	10.25	SMERA B+ (Assigned)	-	Stable

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ABOUT SMERA

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