

## Susee Premium Automobiles Private Limited

May 20, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	14.48	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated April 16, 2024, placed the rating(s) of Susee Premium Automobiles Private Limited (SPAPL) under the 'issuer non-cooperating' category as SPAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SPAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 02, 2025, March 12, 2025 and March 22, 2025 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [April 16, 2024](#)

### Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the company

Susee Premium Automobiles Private Limited (SPAPL) was incorporated in the year 2008 by Mr. S. Jeyabalan, Mr. J. Rajiv Subramanian and Ms. J. Nirmala. SPAPL is the authorised dealer of Ford India Private Limited for vehicles and spare parts. It has two operating showrooms named Rockcity Ford in Trichy and Salem, Tamil Nadu. The company procures the vehicles and spare parts directly from FIPL's manufacturing units in Gujarat and Chennai. The registered office is located in Madurai, Tamil Nadu.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of SPAPL to the 'issuer not-cooperating' category vide press release dated March 28, 2025 on account of its inability to carryout review in the absence of requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure 4

**Lender details:** Annexure 5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	4.75	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2026	8.23	CARE D; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

**Annexure-2: Rating history for last three years**

S r. N o.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	8.23	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (03-Feb-23)
2	Fund-based - LT-Cash Credit	LT	4.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (03-Feb-23)
3	Fund-based - LT-Bank Overdraft	LT	1.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (03-Feb-23)

\*Issuer did not cooperate; based on best available information.

LT: Long term

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Cash Credit	Simple
3	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on the complexity levels of the rated instruments:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

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