Raj-Sneh Auto India Private Limited

September 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	27.27	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	34.10	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 Limited (CareEdge Ratings) had, vide its press release dated September 17, 2024, placed the rating(s) of Raj-Sneh Auto India Private Limited (RAIPL) under the 'issuer non-cooperating' category as RAIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RAIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 03, 2025, August 13, 2025 and August 23, 2025 among others.
In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 September 17, 2024

Applicable criteria

Criteria on Information Adequacy Risk and Issuer Non-Cooperation
Policy on Default Recognition

About the company

Raj-Sneh Auto India Private Limited (RAIPL) promoted by Mr Ashok Kumar Jain and Mr Manoj Kumar Gupta who have an experience of more than two decade in auto dealership business was incorporated in 2005 and is an authorized dealer of Maruti Suzuki India Limited (MSIL) vehicles. It is engaged in the sale of new cars, servicing of vehicles, sale of spare parts, and sale and purchase of pre-owned cars. RAIPL operates four showrooms (all 3S), six service and one True Value outlets in and around Meerut.

Status of non-cooperation with previous CRA: Not Applicable

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

[1]Complete definition of ratings assigned are available at 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-Cash Credit		-	-	-	24.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Working Capital Limits		-	-	-	27.50	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	6.60	CARE D; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	April 2019	3.27	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No.	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	Term Loan-Long Term	LT	3.27	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (19-Aug-22)
2	Fund-based - LT-Cash Credit	LT	24.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (19-Aug-22)
3	Non-fund-based - ST-Bank Guarantee	ST	6.60	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (19-Aug-22)
4	Fund-based - ST-Working Capital Limits	ST	27.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (19-Aug-22)

*Issuer did not cooperate; based on best available information.
LT: Long term; ST: Short 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-Cash Credit	Simple
2	Fund-based - ST-Working Capital Limits	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple
4	Term Loan-Long Term	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:
Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the Reserve Bank of India. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit. For more information: www.careratings.com