

Schangalaya Motors

September 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the ratings assigned to the Bank facilities of Schangalaya Motors (SM) with immediate effect, as the firm has surrendered the aforementioned bank facilities rated by us and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable criteria

[CARE Rating's Policy on Withdrawal of Ratings](#)

About the firm

Schangalaya Motors (SM), incorporated in September 2015 is an automobile dealer with its showrooms situated in Pondicherry, Cuddalore and Vilupuram. The day to day operations of the firm are managed by Shri. G R Durairaj and his wife Smt. R.D Durairaj. The firm is mainly involved in Auto Dealership of Mahindra and Mahindra Ltd.

Brief Financials (₹ crore)	March 31, 2016 (A)	March 31, 2017 (Prov.)
Total operating income	37.01	99.26
PBILDT	0.40	3.27
PAT	0.20	0.49
Overall gearing (times)	2.40	4.35
Interest coverage (times)	0.48	1.48

A: Audited, Prov.: Provisional; Note: 'the above results are latest financial results available'

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SM to the 'issuer not-cooperating' category vide press release dated July 24, 2024 on account its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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Fund-based - LT-Cash Credit		-	-	-	0.00	Withdrawn
Fund-based - LT-Electronic Dealer Financing Scheme		-	-	-	0.00	Withdrawn

¹Complete definitions of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

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	Fund-based - LT-Cash Credit	LT	-	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Oct-22)
2	Fund-based - LT-Electronic Dealer Financing Scheme	LT	-	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (03-Oct-22)

*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-Cash Credit	Simple
2	Fund-based - LT-Electronic Dealer Financing Scheme	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.

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About us:

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