

## Sri Sendrayaperumal Transports

January 28, 2026

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|---------------------------|------------------|--|--|
| Long Term Bank Facilities | 4.50             | CARE B-; Stable; 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 November 25, 2024, placed the rating(s) of Sri Sendrayaperumal Transports (SST) under the 'issuer non-cooperating' category as SST had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SST continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 11, 2025, October 21, 2025, October 31, 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:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [November 25, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the firm

SST was incorporated in September 2011 with an objective to carry out Full Truck Load (FTL) services as a partnership firm by Mr. P. Maruthavel and his brother Mr. P. Jayavel with their family members. SST currently owns 97 trucks being operated in the state of Tamil Nadu, Kerala, Haryana, Punjab, Delhi, Uttar Pradesh, Rajasthan, Jammu and Kashmir catering to industries such as paper, textile (fabrics & yarn), steel, cashew, spices, household items, automobile items and any other parcel services. SST also operates trucks on contract basis to companies with a time period of 3-12 months which are normally renewed after the contract period. SST's group entity SSPT Logistics (SSL), established in January 2013, is also managed by the same family and is engaged into the similar nature of business. Therefore, the financials of both the firm are combined for the analysis purpose.

**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

<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 |      | -                             | -               | -                          | 4.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan      |      | -                             | -               | September 2019             | 0.50                        | CARE B-; Stable; 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       | Fund-based - LT-Bank Overdraft          | LT              | 4.00                         | CARE B-; Stable; ISSUER NOT COOPERATING * | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(25-Nov-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(15-Sep-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(25-Aug-22) |
| 2       | Fund-based - LT-Term Loan               | LT              | 0.50                         | CARE B-; Stable; ISSUER NOT COOPERATING * | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(25-Nov-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(15-Sep-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING *<br>(25-Aug-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-Bank Overdraft | Simple           |
| 2       | Fund-based - LT-Term Loan      | 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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