

Sanauto Engineers India Private Limited

February 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	18.50	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB+; Stable
Long Term / Short Term Bank Facilities	5.13	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB+; Stable / CARE A4+
Short Term Bank Facilities	4.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE A4+

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 30, 2024, placed the rating(s) of Sanauto Engineers India Private Limited (SEIPL) under the 'issuer non-cooperating' category as SEIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SEIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 15, 2025, November 25, 2025 and December 05, 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).

The ratings assigned bank facilities of SEIPL have been revised on account of non – availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 30, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Company

Delhi based Sanauto Engineers India Private Limited (SEIPL) was incorporated in March, 1988 as a private limited company. The company is currently being managed by Mr. Raj Kumar Karwa, Mr. Hemant Bhatler, Mr. Prashant Karwa, Mr. Sushant Karwa, Mr. Vinod Kumar Karwa and Mr. Vedant Karwa. SEIPL is predominantly an export-oriented unit and is engaged in the manufacturing of auto electrical equipment and precision machined components with wide variety of product portfolio i.e. ~400 products which includes gears, wheels, precision machined components, and starter drives etc. which finds its application mainly in aerospace industry, oil & gas industry, auto ancillary industry, etc. The company sells its products to manufacturing companies like GE Aviation Systems LLC, Indo Farm Equipment Limited, Ingersoll Rand India Limited, Liebherr- Aerospace Lindenberg GMBH, Gibbs Gears Precision Engineers Limited, etc. The company has an associate concern namely; "Victor Colours and Coatings Private Limited" (incorporated in 1988) engaged in the manufacturing of industrial and specialty paints (liquid and powder) for OEMs.

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

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

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-Forward Contract		-	-	-	2.10	CARE BB-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February, 2030.	16.40	CARE BB-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT/ ST-CC/PC/Bill Discounting		-	-	-	5.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-PC/Bill Discounting		-	-	-	4.00	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	0.13	CARE BB-; Stable / CARE A4; 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-Term Loan	LT	16.40	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (30-Dec-24)	1)CARE BB+; Stable (21-Dec-23)	1)CARE BB+; Stable (29-Sep-22)
2	Fund-based - LT-Forward Contract	LT	2.10	CARE BB-; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (30-Dec-24)	1)CARE BB+; Stable (21-Dec-23)	1)CARE BB+; Stable (29-Sep-22)
3	Fund-based - ST-PC/Bill Discounting	ST	4.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4+; ISSUER NOT COOPERATING* (30-Dec-24)	1)CARE A4+ (21-Dec-23)	1)CARE A4+ (29-Sep-22)
4	Fund-based - LT/ST-CC/PC/Bill Discounting	LT/ST	5.00	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (30-Dec-24)	1)CARE BB+; Stable / CARE A4+ (21-Dec-23)	1)CARE BB+; Stable / CARE A4+ (29-Sep-22)
5	Fund-based/Non-fund-based-LT/ST	LT/ST	0.13	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (30-Dec-24)	1)CARE BB+; Stable / CARE A4+ (21-Dec-23)	1)CARE BB+; Stable / CARE A4+ (29-Sep-22)

*Issuer did not cooperate; based on best available information.
 LT: Long term; ST: Short term; LT/ST: Long term/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-Forward Contract	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT/ ST-CC/PC/Bill Discounting	Simple
4	Fund-based - ST-PC/Bill Discounting	Simple
5	Fund-based/Non-fund-based-LT/ST	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

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in</p>	<p>Analytical Contacts</p> <p>Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-79-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-79-40265659 E-mail: Aniket.Shringarpure@careedge.in</p> <p>Deep Tripathi Analyst CARE Ratings Limited E-mail: deep.tripathi@careedge.in</p>
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About us:

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