

Maha Hydraulics Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	5.00	SMERA B/Stable (Suspended)
Letter of Guarantee	7.00	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of Maha Hydraulics Private Limited (MHPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

MHPL, incorporated in 1999, is a Tamil Nadu-based company promoted by Mr. Ramaswamy Venkatakrishna and Mr. Babu Ramesh. MHPL undertakes manufacturing of hydraulics motors and pumps.

For FY2013-14, MHPL reported profit after tax (PAT) of Rs.0.77 crore on operating income of Rs.28.33 crore, as compared with PAT of Rs.1.07 crore on operating income of Rs.19.87 crore in FY2012-13. The company's net worth stood at Rs.6.85 crore as on March 31, 2014, as compared with Rs.6.04 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
07 April, 2015	Cash Credit	5.00	SMERA B	-	Stable
	Letter of Guarantee	7.00	-	SMERA A4	-

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ABOUT SMERA

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