

December 03, 2015

Facilities	Amount (Rs. Crore)	Rating
Term Loan	9.70	SMERA C (Assigned)
Fund based facilities (Proposed)	5.50	SMERA C (Assigned)

SMERA has assigned a rating of '**SMERA C**' (read as **SMERA C**) to the above mentioned bank facilities of Mahalaxmi Transport (MT). The rating reflects delays in servicing of term loan obligation, high gearing and customer concentration risk. The aforementioned weaknesses are partially offset by the firm's experienced management.

Rating Sensitivity Factors

- Timely servicing of term loan obligations
- Diversification of customer profile
- Capital structure

About the Firm

Established in 2004, MT is engaged in truck rentals. The firm owns a fleet of 150 trucks of which 100 are owned by the firm and the rest are owned by Mahalaxmi Automotives Private Limited (MAPL). MT provides trucks/ Lorries to players in automobile industry to transport vehicles (2 wheelers and 4 wheelers) mainly from Baramati to Dharuvera, Haryana. MT also operates bus transportation division with 143 buses acquired and supplied to Pune Mahanagar Parivahan Mahamandal Limited (PMPML).

Contact List:

Media/Business Development	Analytical Contact	Rating Desk
Antony Jose Vice President – Business Development, Mid Corporate Tel: +91-22-6714 1191 Cell: +91 9820802479 Email: antony.jose@smera.in Web: www.smera.in	Pooja Ghosh Associate Vice President – Corporate Ratings Tel: +91-33-6620 1203 Email: pooja.ghosh@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@smera.in

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