



SMERA RATINGS LIMITED

# S S Multi Services (SSMS)

*Rating  
Rationale***December 10, 2015**

Facilities	Amount (Rs. Crore)	Rating
Bank Guarantee	6.85	SMERA A4+ (Assigned)
Bank Guarantee (Proposed)	4.50	SMERA A4+ (Assigned)

SMERA has assigned a rating of '**SMERA A4+**' (read as **SMERA A four plus**) to the above mentioned bank facilities of S S Multi Services (SSMS). The rating draws support from the experienced promoter, healthy financial risk profile marked by low gearing and comfortable coverage indicators. The rating also draws support from established relations with key customers. However, the rating is constrained by the firm's contract based business resulting in uneven revenues and uncertainties associated with the renewal of existing contracts. The rating is also constrained by the low net worth base and risks inherent to the proprietorship form of constitution.

## Rating Sensitivity Factors

- Sustained improvement in scale of operations
- Deterioration in capital structure or coverage indicators

## About the Firm

SSMS, established in 1990 by Mr. Surendra Kumar Shukla is engaged in the business of undertaking toll fee collection, vehicle parking management and civil contracts.

## Contact List:

Media/Business Development	Analytical Contact	Rating Desk
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