

Press Release

S S Multi Services

08 March 2017

Rating Update

Total Instruments Rated*	Rs. 11.35 Cr
Short Term Rating	SMERA A4+ Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

SMERA has short term rating of '**SMERA A4+**' (read as '**SMERA A four plus**') on the Rs. 11.35 cr. bank facilities of S S Multi Services. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition- <https://www.smera.in/criteria-default.htm>
- Service Entities - <https://www.smera.in/criteria-services.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

SSMS established in the year 1990 by Mr. Surendra Kumar Shukla. The firm is engaged in the business of providing toll fee collection services vehicle parking management services and undertakes civil work contracts.

In FY2014-15, SSMS reported profit after tax (PAT) of Rs.0.72 cr. on operating income of Rs.20.38 cr., as compared to PAT of Rs.0.27 cr. on operating income of Rs.6.66 cr. in the previous year. The company's net worth stood at Rs.4.27 cr. as on March 31, 2015 as compared with Rs.3.01 cr. a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10-Dec-2015	Bank Guarantee	Short Term	INR 6.85	SMERA A4+
	Proposed Bank Guarantee	Short Term	INR 4.50	SMERA A4+

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	6.85	SMERA A4+ Issuer not co-operating*
Proposed Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	4.50	SMERA A4+ Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

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