

December 21, 2015

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	5.00	SMERA BB-/Stable (Assigned)
Letter Of Credit	10.00	SMERA A4+ (Assigned)
Proposed Cash Credit	5.00	SMERA BB-/Stable (Assigned)
Proposed Letter Of Credit	5.00	SMERA A4+ (Assigned)

SMERA has assigned a long-term rating of '**SMERA BB-'** (read as **SMERA double B minus**) and short-term rating of '**SMERA A4+**' (read as **SMERA A four plus**) to the Rs.25.00 crore bank facilities of M. A. Potato Trading Company (MAPTC). The outlook is '**Stable**'. The ratings are constrained by the firm's moderate financial risk profile marked by moderate interest coverage ratio, limited track record of operations and partnership constitution of the firm. However, the ratings are supported by the firm's experienced management and healthy revenue growth.

Outlook: Stable

SMERA believes that MAPTC will continue to benefit over the medium term from its experienced management. The outlook may be revised to 'Positive' in case of improvement in the financial risk profile and working capital cycle of the firm. Conversely, the outlook may be revised to 'Negative' if its financial profile deteriorates.

Rating Sensitivity Factors

- Effective working capital management
- Scaling up of operations while improving profit margins

About the Firm

MAPTC, established in 2014 is promoted by Mr. S. K Mohammed Safiulla and Mr. Sakira Banu. The firm is a wholesaler and retailer of fruits and vegetables.

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SMERA RATINGS LIMITED

M. A. Potato Trading Company (MAPTC)**Rating
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