



SMERA RATINGS LIMITED

KALAMKAR MOTORS (KM)*Rating
Rationale***January 23, 2014**

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	2.60	SMERA D (Assigned)
Term Loan	2.60	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' to the Rs.5.20 crore bank facilities of Kalamkar Motor's (KM). The rating reflects the firm's delays in servicing debt obligations. The rating also reflects the firm's weak liquidity position, losses incurred since commencement of its commercial operations and its limited track record of operation in the two wheeler vehicle segment.

About the firm

Kalamkar Motors is a Maharashtra-based partnership firm established in 2010 by Yogesh Kalamkar and by Mr. Jeevan Kalamkar. KM is authorised dealer of two wheelers and spare parts for TVS Motor Company Limited. KM operates through its two showrooms located in Pune at Hadpsar and at Baner.

For FY2012-13 (refers to financial year, April 01 to March 31), KM reported net loss of Rs.0.69 crore on operating income of Rs.6.69 crore, as compared with net loss of Rs.0.56 crore on operating income of Rs.6.69 crore for FY2011-12. KM's net worth stood at Rs. (0.04) crore as on March 31, 2013, as compared with Rs. (0.88) crore a year earlier.

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