

September 15, 2014

Facilities	Amount (Rs. Crore)	Rating
Open Cash Credit	12.00*	SMERA D (Assigned)
Term Loan	5.90	SMERA D (Assigned)
ILC/IFC	3.00	SMERA D (Assigned)

**Includes cash credit (book debt) as a sublimit to the extent of Rs.5.00 crore*

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.20.90 crore bank facilities of Guhan Textile Mills Private Limited (GTMPL). The rating reflects delays in servicing and repayment of debt by the company. The rating also reflects the company's weak financial risk profile.

About the company

GTMPL, incorporated in 1992, is a Tamil Nadu-based company promoted by Mr. Karuppusamy. GTMPL manufactures cotton hosiery yarns (combed and carded) in the count range of 30s to 66s. The company has a manufacturing unit in Dindigul (Tamil Nadu) with total installed capacity of 40,944 spindles (production capacity of 9,000 kilograms per day).

For FY2013-14 (refers to financial year, April 01 to March 31) GTMPL reported profit after tax (PAT) of Rs.0.47 crore (provisional) on total operating income of Rs.68.05 crore (provisional), as compared with PAT of Rs.0.13 crore on total operating income of Rs.56.25 crore in the previous year.

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