



SMERA RATINGS LIMITED

Vishwahind Logistics Limited (VLL)**Rating
Rationale****October 10, 2014**

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	2.00	SMERA D (Assigned)
Vehicle Loans	20.38	SMERA D (Assigned)
Proposed long-term facilities	17.62	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.40.00 crore bank facilities of Vishwahind Logistics Limited (VLL). 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

VLL, incorporated in 2008, is a Delhi-based company promoted by Mr. R. K. Gupta. VLL is engaged in providing transportation services in northern and western India.

For FY2013-14 (refers to financial year, April 01 to March 31), VLL reported profit after tax (PAT) of Rs.2.53 crore (provisional) on total operating income of Rs.45.12 crore (provisional), as compared with net loss of Rs.2.34 crore on total operating income of Rs.37.47 crore in the previous year. The company's net worth stood at Rs.6.26 crore (provisional) as on March 31, 2014, as compared with Rs.0.96 crore a year earlier.

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