

**March 23, 2016**

Facility	Amount (Rs. Crore)	Rating
Cash Credit	40.39	SMERA D (Downgraded from SMERA BBB-/Stable)
Term Loan	1.61	SMERA D (Downgraded from SMERA BBB-/Stable)
Inland/Import Letter of Credit	6.50*	SMERA D (Downgraded from SMERA SMERA A3)
Inland/Foreign Letter of Credit/Line of Credit/Buyer's Credit.	23.50	SMERA D (Downgraded from SMERA A3)
Inland/Foreign Letter of Credit/Line of Credit/Buyer's Credit.	5.00	SMERA D (Downgraded from SMERA SMERA A3)

*\*Fully interchangeable with Buyer's Credit*

SMERA has downgraded the bank loan ratings on the Rs.77.00 crore bank facilities of Bothra Metals & Alloys Limited to '**SMERA D' (read as SMERA D)** from 'SMERA BBB-/Stable/SMERA A3'. The downgrade reflects delays in servicing and repayment of debt by the company. The rating also reflects stretched liquidity position.

### About the Company

Bothra Metals & Alloys Limited, incorporated in 2001, is engaged in manufacturing of aluminium extruded profiles and sections, ingots, billets and shots. BMAL also undertakes trading of aluminium scrap and sections.

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*SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA.*