

Durairaj Mills Limited: Reaffirmed

Name of the Instrument	Amount (Rs. Crore)	Rating Assigned/ Outlook
Term Loan	41.44	SMERA D (Reaffirmed)
Open Cash Credit	15.00	SMERA D (Reaffirmed)
Letter of Credit	5.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D' (read as SMERA D)** on the Rs.61.44 crore bank facilities of Durairaj Mills Limited (DML). The rating continues to reflect delays in servicing of debt by the company.

About the Company:

DML, incorporated in 1983, is a Coimbatore-based company promoted by Mr. N. Duraiswamy Naidu. The company is engaged in the manufacture of cotton hosiery and cotton warp yarn. The overall operations are managed by Mr. P. D. Damodaran, Mr. D. Kangaraj, Mr. D. Jayachandran and others.

Rating History

					Rating assigned for:			Rating Watch/Outlook(if applicable)
Date	Name of the instrument	Date issuance	Maturity Date	Size of the issue	Long Term	Fixed Deposit	Short Term	
March 16, 2015	Term Loan			41.44	SMERA D (Assigned)			
March 16, 2015	Open Cash Credit			15.00	SMERA D (Assigned)			
March 16, 2015	Letter of Credit			5.00	SMERA D (Assigned)			

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ABOUT SMERA

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