

March 03, 2016

Facilities	Amount (Rs. Crore)	Rating
Term Loan	4.90	SMERA D (Downgraded from SMERA B/Stable)
Cash Credit	0.60	SMERA D (Downgraded from SMERA B/Stable)

SMERA has downgraded the long-term rating on the Rs.5.50 crore bank facilities of Macro Apparels International Private Limited (MAIPL) to '**SMERA D**' (**read as SMERA D**) from 'SMERA B/Stable'. The downgrade is in view of delays in servicing and repayment of debt availed by the company. The rating also factors in the stretched liquidity position.

About the Company

MAIPL, incorporated in 2013, is a Pune-based company engaged in the manufacture of readymade garments. The company is promoted by Mr. Bharat Akulwar and the manufacturing unit is located at Ahmednagar.

For FY2014–15, MAIPL reported net loss of Rs.0.56 crore on total operating income of Rs.0.63 crore.

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