

Deem Roll-Tech Limited: Reaffirmed

Name of the Instrument	Amount (Rs. Crore)	Rating
Working Capital Term Loan	8.10	SMERA D (Reaffirmed)
Cash Credit*	15.00	SMERA D (Reaffirmed)
Funded Interest Term Loan	4.36	SMERA D (Reaffirmed)
Term Loan	6.87	SMERA D (Reaffirmed)
Letter of Credit	3.15	SMERA D (Reaffirmed)
Bank Guarantee	4.00	SMERA D (Reaffirmed)

*Includes sub-limit of Loan Equivalent Risk (LER) Rs. 0.15 crore.

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the above mentioned facilities of Rs.41.48 crore of Deem Roll-Tech Limited (DRTL). The reaffirmation is in view of delays in servicing of debt availed by the company.

Rating Sensitivity Factor

- Curing of default

Criteria applied to arrive at the ratings:

- Default recognition
- Manufacturing Entities

About the Company

DRTL, incorporated in 2003, is a Gujarat-based company engaged in the manufacture of cast iron and steel rolls. The company, promoted by Mr. Jyoti Bhattacharya initially undertook job-work for machining of steel rolls. In 2005, DRTL started manufacturing of cast iron and steel rolls. The company has manufacturing units in Ganeshpura (Gujarat) and Hoogly (West Bengal) with installed capacity of 13,200 metric tonnes per annum (MTPA).

For FY2013-14, DRTL reported net loss of Rs.7.85 crore on operating income of Rs.48.70 crore, as compared with profit after tax of Rs.1.03 crore on operating income of Rs.86.81 crore in FY2012-13. DRTL's net worth stood at Rs.12.97 crore as on March 31, 2014, as compared with Rs.20.22 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating Assigned For		Rating Outlook
			Long Term	Short Term	
30 March, 2015	Working Capital Term Loan	8.10	SMERA D	-	-
	Cash Credit*	15.00	SMERA D	-	-
	Funded Interest Term Loan	6.87	SMERA D	-	-
	Term Loan	4.36	SMERA D	-	-
	Letter of Credit	3.15	-	SMERA D	-
	Bank Guarantee	4.00	-	SMERA D	-

*Includes sub-limit of Loan Equivalent Risk (LER) Rs.0.15 crore.

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ABOUT SMERA

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