

April 10, 2015

Facility	Amount (Rs. Crore)	Rating
Cash Credit (proposed)	35.00	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (**read as SMERA D**) to the Rs.35.00 crore proposed bank facility of Annai Appliances Manufacturing Private Limited (AAMPL). The rating notes that the company has not paid its interest dues in February 2015. The rating also reflects the company's stretched liquidity position evidenced by continuous overdrawing (exceeding 30 days) in cash credit account.

About the company

AAMPL, incorporated in 1987, is a Coimbatore-based company promoted by Mr. Chelladurai. AAMPL is engaged in manufacturing of LPG stoves, induction stoves, wet grinders, electric mixers and table fans.

For FY2013-14 (refers to financial year, April 01 to March 31), AAMPL reported profit after tax (PAT) of Rs.0.09 crore on operating income of Rs.49.07 crore, as compared with PAT of Rs.0.06 crore on operating income of Rs.48.69 crore in the previous year. The company's net worth stood at Rs.5.19 crore as on March 31, 2014, as compared with Rs.0.22 crore a year earlier.

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