

Shivalik Cotsyn Limited: Downgraded

Name of the Instrument	Amount (Rs Crore)	Rating/Outlook
Term Loan	5.20	SMERA D (Downgraded from SMERA B/Stable)
Cash Credit	4.00	SMERA D (Downgraded from SMERA B/Stable)

SMERA has downgraded the long term rating on the Rs.9.20 crore bank facilities of Shivalik Cotsyn Limited (SCL) to '**SMERA D**' (read as **SMERA D**) from 'SMERA B/Stable' (read as SMERA B). The rating is downgraded on account of delay in repayment of debt obligations.

Rating Sensitivity Factors

- Curing of debt

Criteria applied to arrive at the rating:

- Manufacturing Entities

About the Company

SCL, incorporated in 1993, is an Uttar Pradesh-based company promoted by Mr. Subhash Gupta. The company is engaged in the spinning of cotton yarn and has installed capacity of 12000 spindles. SCL specialises in production of 100 per cent cotton yarns (count range of 20s to 40s).

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
08 May, 2015	Term Loan	5.20	SMERA B (Assigned)	-	Stable
	Cash Credit	4.00	SMERA B (Assigned)	-	Stable

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ABOUT SMERA

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