

Viki Industries Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	24.60	SMERA BB-/Stable (Suspended)
Term Loan	11.07	SMERA BB-/Stable (Suspended)
Letter of Credit	55.00	SMERA A4 (Suspended)
Proposed Fund Based Facilities	0.33	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of Viki Industries Private Limited (VIPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

Incorporated in 1990, VIPL is a Chennai-based company engaged in the manufacture and trading of TMT bars and rings. The company has factories in Tamil Nadu and Andhra Pradesh with installed capacity of 60,000 mt each. The company has also set up a trading unit in Coimbatore, Nellore, Singarayakonda and Puducherry.

VIPL reported net loss of Rs.0.32 crore on operating income of Rs.248.03 crore for FY2013-14 as compared with profit after tax (PAT) of Rs.3.07 crore on operating income of Rs.213.11 crore for FY2012-13. The company's net worth stood at Rs.26.43 crore as on March 31, 2014 as compared with Rs.28.80 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
25 June, 2015	Cash Credit	24.60	SMERA BB- (Assigned)	-	Stable
	Term Loan	11.07	SMERA BB- (Assigned)	-	Stable
	Letter of Credit	55.00	-	SMERA A4 (Assigned)	-
	Proposed Funds Based Facilities	0.33	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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