

Darshan Cotton Industries: Reaffirmed

Facilities	Amount (Rs Crore)	Rating/Outlook
Cash Credit	8.00	SMERA D (Reaffirmed)
Term Loan	1.80	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D' (read as SMERA D)** on the Rs.9.80 crore bank facilities of Darshan Cotton Industries (DCI). This is on account of non-availability of authentic information regarding the financials and banking conduct of the company from the company/public domain.

Rating Sensitivity Factors

- Curing of default

Criteria applied to arrive at the ratings:

- Manufacturing Entities

About the Company

Darshan Cotton Industries (DCI) was established in 2011 by Mr. Digamber Rao, is Bhainsa based company engaged in ginning cotton. DCI has 36 gins with the production capacity of 500 quintals of cotton lint per day.

For FY2013-14, DCI reported PAT of Rs. 0.01 crore on operating income of Rs. 38.67 crore as compared with PAT of Rs. 0.01 crore on operating income of Rs. 41.65 crore for FY2012-13. The company's networth stands at Rs. 1.75 crore as on March 31, 2014 as compared with Rs. 1.42 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating/ Outlook
			Long Term	Short Term	
06 July 2015	Cash Credit	8.00	SMERA D (Assigned)	-	
	Term Loan	1.80	SMERA D (Assigned)	-	

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ABOUT SMERA

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