

Wazir Singh Yarns Private Limited: Downgraded

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Term Loan	3.19	SMERA D (Downgraded from SMERA B+/Stable)
Cash Credit – I*	7.00	SMERA D (Downgraded from SMERA B+/Stable)
Cash Credit – II	4.50	SMERA D (Downgraded from SMERA B+/Stable)

**Includes ILC/FLC as sublimit to extent of Rs. 3.00 crore.*

SMERA has downgraded the long term rating on the Rs.14.69 crore bank facilities of Wazir Singh Yarns Private Limited (WSYPL) to '**SMERA D**' (read as **SMERA D**) from 'SMERA B+' (read as SMERA B plus). The rating reflects delays in servicing of debt obligations and the stretched liquidity position.

Rating Sensitivity Factor

- Curing of default

Criteria applied to arrive at the ratings:

- Manufacturing Entities

About the Company

The Amritsar-based WSYPL established in 2008 undertakes manufacturing and trading of nonwoven fabric and home textiles.

For FY2013-14, the company reported net loss of Rs.0.09 crore on operating income of Rs.5191 crore. The networth stood at Rs.9.38 crore as on March 31, 2014, compared to Rs.6.23 crore a year earlier.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
11 August, 2015	Term Loan	3.19	SMERA B+ (Assigned)	-	Stable
	Cash Credit – I	7.00*	SMERA B+ (Assigned)	-	Stable
	Cash Credit – II	4.50	SMERA B+ (Assigned)	-	Stable

**Includes ILC/FLC as sublimit to extent of Rs. 3.00 crore.*

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ABOUT SMERA

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