

Maira Fabricators Private Limited: Downgraded

Facilities	Amount (Rs Crore)	Rating
Cash Credit	6.45	SMERA D (Downgraded from SMERA B/Stable)
Term Loan	3.50	SMERA D (Downgraded from SMERA B/Stable)
Proposed Fund Based	0.05	SMERA D (Downgraded from SMERA B/Stable)

SMERA has downgraded the rating on the above mentioned bank facilities of Maira Fabricators Private Limited to '**SMERA D' (read as SMERA D)** from 'SMERA B' (read as SMERA B). The rating has been downgraded due to delays in repayment of debt obligations.

Rating Sensitivity Factor

- Curing of default

Criteria applied to arrive at the rating:

- Manufacturing Entities
- Default Recognition

About the Company

MFPL, incorporated in February 2015 is a Kolkata-based company promoted by Mrs. Krishna Devi Sharma and Mr. Vishnu Kumar Goswami. The company is engaged in the manufacture of galvanized steel products. For FY2015-16, MFPL reported PAT (profit after tax) of Rs.0.01 crore on operating income of Rs.23.86 crore.

Rating History

Date	Facilities	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
10 Sep, 2015	Cash Credit	6.45	SMERA B (Assigned)	-	Stable
	Term Loan	3.50	SMERA B (Assigned)	-	Stable
	Proposed Fund Based	0.05	SMERA B (Assigned)	-	Stable

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ABOUT SMERA

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