

Shiv Shakti Industries: Downgraded

Facility	Amount (Rs Crore)	Rating
Term Loan	18.00	SMERA D (Downgraded from SMERA B/Stable)

SMERA has downgraded the long-term rating on the abovementioned Rs.18.00 crore bank facilities of Shiv Shakti Industries (SSI) to **'SMERA D' (read as SMERA D)** from 'SMERA B' (read as SMERA B). The rating is downgraded on account of delay in repayment of debt obligations.

Rating Sensitivity Factor

- Curing of default

Criteria applied to arrive at the rating:

- Manufacturing Entities
- Default Recognition

About the Firm

Established in 1998, SSI, a proprietorship concern promoted by Mr. Jitendrasinh Dodiya is engaged in stone quarrying. The firm is setting up a three star hotel under the name 'Comfort Inn – Khanvel' at Khanvel (Silvassa - Dadra and Nagar Haveli).

For FY2015-16, SSI reported PAT (profit after tax) of Rs.0.32 crore on operating income of Rs.1.44 crore as compared with PAT of Rs.0.33 crore on operating income of Rs.1.13 crore for FY2014-15.

Rating History

Date	Facility	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
29 Sep, 2015	Term Loan	18.00	SMERA B (Assigned)	-	Stable

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ABOUT SMERA

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