

Press Release

Sri Jayamalar Spinning Mills Private Limited (SJSMPPL)

15 February 2017

Rating Update

| | |
|--------------------------------------|-------------------------------------|
| Total Bank Facilities Rated | Rs.8.25 Cr |
| Long Term Rating (Indicative) | SMERA D Issuer not co-operating* |

Refer Annexure for details of instrument.

*The issuer did not co-operate; Based on best available information.

Rating Action

SMERA has reviewed the long term rating of '**SMERA D' (read as SMERA D)**' on the Rs.8.25 crore bank facilities of Sri Jayamalar Spinning Mills Private Limited (SJSMPPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating since November 2016. SMERA has also requested for the payment of outstanding surveillance fee.

| | |
|-----------------------------------|---------------------|
| Information Status | Not Received |
| Status of Surveillance Fee | Not Received |

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on the information furnished by the rated entity till November 2015. Due to non-submission of information, SMERA endeavored to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

About the Rated Entity:

Incorporated in 2004, SJSMPPL is promoted by Mr. K Krishnasamy and Ms. K Rathinam. SJSMPPL is engaged in manufacturing of cotton yarn.

Rating History for the last three years:

| Name of Instrument /Facilities | FY2017 | | | FY2016 | | FY2015 | | FY2014 | |
|--------------------------------|--------|-----------------|----------------------|-------------|--------------------|--------|--------|--------|--------|
| | Scale | Amt (Rs. Crore) | Rating | Date | Rating | Date | Rating | Date | Rating |
| Cash Credit | LT | 6.00 | SMERA D (Indicative) | 09 Dec 2015 | SMERA D (Assigned) | - | - | - | - |
| Bank Guarantee | ST | 1.65 | SMERA D (Indicative) | 09 Dec 2015 | SMERA D (Assigned) | - | - | - | - |
| Term Loan | LT | 0.60 | SMERA D (Indicative) | 09 Dec 2015 | SMERA D (Assigned) | - | - | - | - |

Annexure – Details of instruments rated:

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Crore) | Ratings |
|------------------------|------------------|-------------|---------------|-------------------------------|--|
| Cash Credit | NA | NA | NA | 6.00 | SMERA D (Indicative) Issuer not co-operating* |
| Bank Guarantee | NA | NA | NA | 1.65 | SMERA D (Indicative) Issuer not co-operating* |
| Term Loan | NA | NA | Not Available | 0.60 | SMERA D (Indicative) Issuer not co-operating* |

*The issuer did not co-operate; Based on best available information.

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|---|---|
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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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