

**January 22, 2016**

Facility	Amount (Rs. Crore)	Rating
Cash Credit	5.50	SMERA D (Assigned)

SMERA has assigned a rating of **‘SMERA D’ (read as SMERA D)** to the Rs.5.50 crore bank facilities of Henan Fibres (India) Private Limited (HFIPL). The rating reflects continuous delays in servicing of debt availed of by the company and its stretched liquidity position due to delays in receipt of payments from customers.

## About the Company

Incorporated in 2002, HFIPL, promoted by Mr. Manish Khimawat and family is engaged in the manufacturing of various types of yarn such as polyester, cotton, blended among others.

For FY2014-15, HFIPL reported profit after tax (PAT) of Rs.0.09 crore on total operating income (TOI) of Rs.30.03 crore as compared with PAT of Rs.0.57 crore on TOI of Rs.26.07 crore a year earlier.

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