

Vaidyanath Sahakari Sakhar Karkhana Limited: Assigned

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	139.81	SMERA D (Assigned)
Secured Overdraft	0.91	SMERA D (Assigned)
Term Loan (Long Term)	66.51	SMERA D (Assigned)
Term Loan (Short Term)	61.00	SMERA D (Assigned)
Bank Guarantee	1.77	SMERA D (Assigned)

SMERA has assigned rating of '**SMERA D**' (read as **SMERA D**) to the above mentioned bank facilities of Vaidyanath Sahakari Sakhar Karkhana Limited (VSSKL). The rating reflects continuous delays in servicing of debt obligations. The rating is also constrained by the net loss incurred and the weak financial risk profile of the company.

Rating Sensitivity Factors:

- Timely repayment of debt
- Curing of default

Criteria applied to arrive at the rating:

- Default recognition
- Manufacturing Entities

About the Company

VSSKL was incorporated in 2006, by Mr. Gopinath Munde, Chairman. The company is engaged in sugar manufacturing, distillery and cogeneration operations.

For FY2015-16, VSSKL registered net loss of Rs.42.03 crore on operating income of Rs.64.41 crore, as compared with net loss of Rs.32.90 crore on operating income of Rs.186.29 crore in FY2014-15.

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ABOUT SMERA

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