

Shyam Industries: Reaffirmed

Name of the Instruments	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	3.00	SMERA D (Reaffirmed)
Term Loan I	0.37	SMERA D (Reaffirmed)
Term Loan II	1.76	SMERA D (Reaffirmed)
Letter of Credit	2.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the Rs.7.13 crore bank facilities of Shyam Industries (SI). This is on account of non-availability of authentic information regarding the financials and banking conduct of the company from the company/public domain.

About the Company

SI, established in 2006, is a New Delhi-based proprietorship firm promoted by Mr. Radhey Shyam Singh. The firm manufactures footwear under the 'Wisdom', 'Spykar', 'Spyke Lite' and 'PU Spyke' brand names at its factory at Bahadurgarh, Haryana. The installed capacity of the plant stands at 25 lakh pairs per annum. The promoter possesses around three decades of experience in the footwear industry.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
06, April 2015	Cash Credit	3.00	SMERA D (Reaffirmed)	-	-
	Term Loan I	0.37	SMERA D (Reaffirmed)	-	-
	Term Loan II	1.76	SMERA D (Reaffirmed)	-	-
	Letter of Credit	2.00	-	SMERA D (Reaffirmed)	-
15, April 2014	Cash Credit	3.00	SMERA D (downgraded from SMERA B/Stable)	-	-
	Term Loan I	0.37	SMERA D (downgraded from SMERA B/Stable)	-	-
	Term Loan II	1.76	SMERA D (downgraded from SMERA B/Stable)	-	-
	Letter of Credit	2.00	-	SMERA D (downgraded from SMERA A4)	-
03 April, 2013	Cash Credit	3.00	SMERA B (Assigned)	-	Stable
	Term Loan I	0.37	SMERA B (Assigned)	-	Stable
	Term Loan II	1.76	SMERA B (Assigned)	-	Stable
	Letter of Credit	2.00	-	SMERA A4 (Assigned)	-

Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation Tel: +91-22-6714 1105 Cell: +91-9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

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

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.