

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 Singhal. 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)	-



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ABOUT SMERA

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