

Shyam Plastic Industries: Reaffirmed

Name of the Instruments	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	1.50	SMERA D (Reaffirmed)
Term Loan I	1.52	SMERA D (Reaffirmed)
Term Loan II	4.12	SMERA D (Reaffirmed)
Letter of Credit	1.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the Rs.8.14 crore bank facilities of Shyam Plastic Industries (SI). This is on account of non-availability of authentic information regarding the financials and banking conduct of the firm from the firm/public domain.

About the Firm

SPI (established as a proprietorship concern in 2008), a New Delhi-based partnership firm promoted by Mrs. Jyoti Singhal manufactures footwear under the brand names of 'Wisdom', 'Spykar', 'Spyke Lite' and 'PU Spyke'. The firm commenced commercial operations in October 2011. SPI has a factory unit in Bahadurgarh (Haryana), with installed capacity of 22 lakh pairs per annum.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
6 April, 2015	Cash Credit	1.50	SMERA D (Reaffirmed)	-	-
	Term Loan I	1.52	SMERA D (Reaffirmed)	-	-
	Term Loan II	4.12	SMERA D (Reaffirmed)	-	-
	Letter of Credit	1.00	-	SMERA D (Reaffirmed)	-
15 April, 2014	Cash Credit	1.50	SMERA D (downgraded from SMERA B-/Stable)	-	-
	Term Loan I	1.52	SMERA D (downgraded from SMERA B-/Stable)	-	-
	Term Loan II	4.12	SMERA D (downgraded from SMERA B-/Stable)	-	-
	Letter of Credit	1.00	-	SMERA D (downgraded from SMERA A4)	-
3 April, 2013	Cash Credit	1.50	SMERA B- (Assigned)	-	Stable
	Term Loan I	1.52	SMERA B- (Assigned)	-	Stable
	Term Loan II	4.12	SMERA B- (Assigned)	-	Stable
	Letter of Credit	1.00	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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