

December 29, 2014

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	12.00	SMERA D (Reaffirmed)
Letter of Credit/Bank Guarantee	18.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' on the abovementioned bank facilities of Tarapur Transformers Limited (TTL). The rating reflects delays in servicing of debt obligations by the company.

About the company

TTL, incorporated in 1988, is a Thane-based company engaged in manufacturing, repairing, and refurbishing of power transformers. TTL has two manufacturing units in Boisar, Wada (near Mumbai) and Vadodara (Gujarat) with combined installed manufacturing capacity of 1,839.40 MVA and repairing capacity of 1,800 MVA.

For FY2013-14 (refers to financial year, April 01 to March 31), TTL registered net loss of Rs.12.12 crore on net sales of Rs.42.56 crore, as compared with net loss of Rs.2.99 crore on net sales of Rs.54.36 crore in the previous financial year. TTL's net worth stood at Rs.56.31 crore as on March 31, 2014, as compared with Rs.67.26 crore a year earlier.

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