

The Tuticorin Spinning Mills Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	12.00	SMERA B-/Stable (Suspended)
Term Loan	20.47	SMERA B-/Stable (Suspended)
Letter of Credit	3.00	SMERA A4 (Suspended)
Bank Guarantee	0.60	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of The Tuticorin Spinning Mills Limited (TTSML). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

TTSML, incorporated in 1946, is a Tuticorin-based company promoted by Mr. G. Vettivel. TTSML is engaged in the manufacturing of cotton yarn. The company has a factory unit in Tuticorin (Tamil Nadu), with installed capacity of ~27,424 spindles.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
26 May, 2015	Cash Credit	12.00	SMERA B- (Reaffirmed)	-	Stable
	Term Loan	20.47	SMERA B- (Reaffirmed)	-	Stable
	Letter of Credit	3.00	-	SMERA A4 (Reaffirmed))	-
	Bank Guarantee	0.60	-	SMERA A4 (Reaffirmed)	-
30 January, 2014	Cash Credit	12.00	SMERA B- (Assigned)	-	Stable
	Term Loan	20.47	SMERA B- (Assigned)	-	Stable
	Letter of Credit	3.00	-	SMERA A4 (Assigned)	-
	Bank Guarantee	0.60	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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