



SMERA RATINGS LIMITED

G.K. Winding Wires Limited (GKWVL)

Rating Rationale

April 24, 2015

Facilities	Amount (Rs. Crore)	Rating Action
Overdraft	3.00	SMERA BBB-/Stable (Suspended)
Overdraft (proposed)	2.00	SMERA BBB-/Stable (Suspended)
Letter of Credit	10.00*	SMERA A3 (Suspended)
Letter of Credit (proposed)	3.00	SMERA A3 (Suspended)
Bank Guarantee	2.00	SMERA A3 (Suspended)

**Includes Bill Discounting as a sublimit to the extent of Rs.2.00 crore, Domestic Bill Purchase facility as a sublimit to the extent of Rs.1.50 crore and Bank Guarantee as a sublimit to the extent of Rs.1.00 crore*

SMERA has suspended the ratings of 'SMERA BBB-/Stable/SMERA A3' assigned to the abovementioned bank facilities of G.K. Winding Wires Limited (GKWVL). 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 if there is insufficient information to assess such ratings during the surveillance exercise.

Contact List

Media / Business Development	Analytical Contacts	Rating Desk
Antony Jose Vice President – Business Development, Mid Corporate Tel: +91-22-6714 1191 Cell: +91 98208 02479 Email: antony.jose@smera.in	Shripad Nande Manager – Corporate Ratings Tel: +91-22-6714 1329 Email: shripad.nande@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@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.