



SMERA RATINGS LIMITED

Khator Technical Textiles Private Limited (KTTPL)

*Rating
Rationale*

October 29, 2015

Facilities	Amount (Rs. Crore)	Rating
Term Loan	12.54	SMERA D (downgraded from SMERA B/Stable)
Cash Credit	1.30	SMERA D (downgraded from SMERA B/Stable)

SMERA has downgraded the bank loan rating on the Rs.13.84 crore bank facilities of Khator Technical Textiles Private Limited (KTTPL) to '**SMERA D**' (read as **SMERA D**) from 'SMERA B/Stable'. The downgrade reflects delays in servicing and repayment of debt by the company. The rating also reflects stretched liquidity position on account of working capital intensive nature of operations.

About the Company

KTTPL, incorporated in 2013, is a Silvassa-based company promoted by Mr. Kailash Khator and Mr. Amit Khator. The company is engaged in the manufacture of geotextiles and commenced commercial operations in February 2014.

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