

August 12, 2010

**CARE REVISES SHORT-TERM RATING ASSIGNED TO BANK FACILITIES OF NAGREEKA EXPORTS LTD.**

Facilities	Amount (Rs. crore)	Ratings <sup>1</sup>	Remarks
Long-term Bank Facilities	195.59	'CARE BB+' (Double B Plus)	Reaffirmed
Short-term Bank Facilities	12.08	'PR4+' (PR Four Plus)	Revised from PR4 (PR Four)
<b>Total Facilities</b>	<b>207.67</b>		

The rating revision factors in significant growth in operations along with improvement in operating cycle.

**Recent Developments**

NELL is primarily engaged in manufacturing, trading and exporting of cotton yarns, with an installed capacity of 55,440 spindles as at the end of FY10.

During FY10, NEL reported a PAT of Rs.1.94 crore on Net Sales of Rs.414.55 crore.

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<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications

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