

June 18, 2010

**CARE REAFFIRMS THE RATING ASSIGNED TO BANK FACILITIES OF
SHREY INDUSTRIES PVT. LTD.**

Ratings

Facilities/Instruments	Amount (Rs. crore)	Ratings¹	Remarks
Long-term Bank Facilities / Short-term Bank Facilities	46.00	'CARE BBB-' (Triple B Minus) / 'PR3' (PR Three)	Reaffirmed
Total Facilities	46.00		

Company Profile

Shrey Industries Private Limited (SIPL), a subsidiary of Met Trade India Ltd. (MTIL), was incorporated in 1996 by Mr. Raman Gupta and is engaged in manufacturing of aluminum alloy ingots and aluminum extrusions used by automotive and other industrial consumers. MTIL is engaged in manufacturing of non ferrous metals namely lead, tin, copper and silver. SIPL achieved an operating income of Rs.91.6 crore in FY09 and PBILDT of Rs.7.7 crore. At PAT level, the company booked a loss of Rs.2.7 crore in FY09 mainly on account of non-recurring foreign currency exchange loss of Rs.5.8 crore. During 9MFY10 (unaudited), the company earned PAT of Rs.3.38 crore on total operational income of Rs.72.53 crore.

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CARE classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

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¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications

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