

August 4, 2010

CARE REVISES SHORT-TERM RATING ASSIGNED TO BANK FACILITIES OF WESTERN INDIA METAL PROCESSORS LTD

Facilities/Instruments	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term bank facilities	25.00	'CARE BB+' (Double B Plus)	Reaffirmed
Short-term bank facilities	5.00	'PR4+' (PR Four Plus)	Revised from 'PR4'
Total	30.00		

Recent Developments

WIMPL is engaged in trading of recyclable metals such as iron, steel, aluminium, copper, brass etc. WIMPL also trades in chemicals such as Poly Vinyl Alcohol (PVA) and Styrene Monomer (SM).

During FY10 (provisional), WIMPL reported a PAT of Rs.0.9 crore on a total income of Rs.180.0 crore.

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CARE has 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.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

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

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