

Jheel Fabrics: Suspended

Facility	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	9.10	SMERA BB/Stable (Suspended)

SMERA has suspended the rating of '**SMERA BB**' (**read as SMERA double B**) assigned to the above mentioned facility of Jheel Fabrics (JF). 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 rating may be suspended in case of insufficient information to assess such rating during the surveillance process.

About the Firm

JF, established in 2008, is a Mumbai-based proprietorship firm that trades in denim fabric. The firm was promoted by Mr. Pradeep Shah.

The company reported profit after tax (PAT) of Rs.1.86 crore on operating income of Rs.58.24 crore (provisional) in FY2014-15 as compared with PAT of Rs.1.52 crore on operating income of Rs. 52.95 crore in the previous year.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
14 September, 2015	Cash Credit	9.10	SMERA BB (Upgraded)	-	Stable
21 January, 2015	Cash Credit	9.10	SMERA B+ (Assigned)	-	Stable

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ABOUT SMERA

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