

Ridha Fashions (RF)

Ridha Fashions: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Proposed Term Loan	1.75	SMERA B+/Stable(Suspended)
PCL against LC*	1.50	SMERA A4 (Suspended)
FDBP against LC**	2.00	SMERA A4 (Suspended)

*Packing credit against Letter of Credit

** Foreign Documentary Bill Purchase against Letter of Credit

SMERA has suspended the above mentioned ratings of '**SMERA B+**' (**read as SMERA B plus**) and '**SMERA A4** (**read as SMERA A four**) assigned to the above mentioned Rs.5.25 crore bank facilities of Ridha Fashions (RF). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Firm

Ridha Fashions (Ridha) is a proprietorship concern of Mr. S. Krishnakumar established in 2012. The firm manufactures garments and procures 50 per cent yarn from Kiwi (Group company) and the rest from local suppliers.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
10 Apr, 2015	PCL against LC*	1.50		SMERA A4 (Assigned)	
	FDBP against LC**	2.00		SMERA A4 (Assigned)	
	Proposed Term Loan	1.75	SMERA B+ (Assigned)		Stable

Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

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