

Kiwi Cottspin Mill Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Term Loan	18.35	SMERA BB/Stable (Suspended)
Overdraft	16.00	SMERA BB/Stable (Suspended)
Bank Guarantee	0.90	SMERA A4+ (Suspended)

SMERA has suspended the long-term rating of '**SMERA BB**' (**SMERA double B**)' and short-term rating of '**SMERA A4+**' (**SMERA A four plus**) assigned to the above mentioned bank facilities of Kiwi Cottspin Mill Private Limited (Kiwi). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the company.

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 Company

Kiwi, incorporated in 2004, is a Tirupur-based company engaged in the spinning of cotton yarn. Promoted by Mr. S. Krishnakumar, the company specialises in the production of 100% combed cotton hosiery yarns (count range of 20s to 40s). The installed capacity stands at 18,000 spindles.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Ratings	Rating/Outlook
			Long Term	
10 April, 2015	Term Loan	18.35	SMERA BB (Assigned)	Stable
	Overdraft	16.00	SMERA BB (Assigned)	Stable
	Bank Guarantee	0.90	SMERA A4+ (Assigned)	

Contacts:

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ABOUT SMERA

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