

New Man Exports: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Open Cash Credit	4.50*	SMERA B/Stable (Suspended)
Term Loan (Proposed)	1.00	SMERA B/Stable (Suspended)
FDBP/FUBD^	2.00	SMERA A4 (Suspended)
Letter of Credit	0.75	SMERA A4 (Suspended)

* Includes Packing Credit Limit as a sublimit to the extent of Rs.1.70 crore

^Foreign Documentary Bill Purchase/Foreign Usance Bill Purchase

SMERA has suspended the ratings assigned to the above mentioned Rs.8.25 crore bank facilities of New Man Exports (NME). 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

NME is a partnership firm established in 2000. The Tamil Nadu-based company is engaged in the manufacture and export of garments. NME has 150 stitching machines. The firm procures yarn from local suppliers, manufactures garments and sells in the domestic and international market.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
30 Apr, 2015	Open Cash Credit	4.50*	SMERA B (Assigned)		Stable
	Term Loan (Proposed)	1.00	SMERA B (Assigned)		Stable
	FDBP/FUBD^	2.00		SMERA A4 (Assigned)	
	Letter of Credit	0.75		SMERA A4 (Assigned)	

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ABOUT SMERA

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