

Pro Visual Audio Private Limited: Suspended

Name of the Instruments	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	6.95*	SMERA B+/Stable (Suspended)
Foreign Letter of Credit (FLC)	9.00*	SMERA A4 (Suspended)

* Interchangeability of credit limits permitted subject to maximum CC limit being Rs.6.95 crore, Maximum LC limit is Rs.9.00 crore and maximum at any point of time not to exceed Rs.12.00 crore.

SMERA has suspended the above mentioned rating of Pro Visual Audio Private Limited (PVAPL). 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 ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

PVAPL, incorporated in 2010, is a Chennai-based distributor of QSC Audio, Audio Technica, TOA, Auro 3D, Link & Eurocable, Luis WaSSmann and Klipsch. PVAPL is promoted by Mr. Natarajan Purushothaman and Mrs. Maheshwari Natarajan. The company has pan-India presence.

For FY2013–14, PVAPL reported net profit of Rs.0.41 crore on net sales of Rs.34.19 crore, as compared with net profit of Rs.0.40 crore on net sales of Rs.33.44 crore in FY 2012–13. The company registered net sales of Rs.34.20 crore (provisional) during April 2014 to February 2015. The net worth stood at Rs.4.76 crore as on March 31, 2014, as compared with Rs.4.34 crore a year earlier.

Rating History:

Date	Name of the Instrument	Amount (Rs.crore)	Ratings		Rating Outlook
			Long Term	Short Term	
06 May, 2015	Cash Credit	6.95*	SMERA B+ (Assigned)	-	Stable
	FLC	9.00*	-	SMERA A4 (Assigned)	

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ABOUT SMERA

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