

### Ramjee Leathers and Supplies: Suspended

Name of the Instruments	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	0.10	SMERA BB+/Stable (Suspended)
Foreign Discounting Bills/ Foreign Bills Exports	2.50	SMERA A4+ (Suspended)
Packing Credit	3.00	SMERA A4+ (Suspended)
Letter of Credit	2.00	SMERA A4+ (Suspended)
Bank Guarantee	0.20	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned rating of Ramjee Leathers and Supplies (RLS). 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 access such ratings during the surveillance process.

### About the Company

RLS, established in 1991, is a Chennai-based partnership firm engaged in manufacturing and export of leather garments. The firm's main export markets include USA, UK, Czech Republic, Sweden, Russia and Italy.

For FY2013-14, RLS reported profit after tax (PAT) of Rs.2.39 crore on operating income of Rs.40.15 crore, as compared with PAT of Rs.3.43 crore on operating income of Rs.45.02 crore in FY2012-13. The firm's net worth stood at Rs.21.92 crore as on March 31, 2014, as compared with Rs.19.15 crore a year earlier.

### Rating History:

Date	Name of the Instruments	Size of the issue (Rs.crore)	Ratings		Rating Outlook
			Long Term	Short Term	
15 May, 2015	Cash Credit	0.10	SMERA BB+	-	Stable
	Foreign Discounting Bills/ Foreign Bills Exports	2.50	-	SMERA A4+	
	Packing Credit	3.00	-	SMERA A4+	
	Letter of Credit	2.00	-	SMERA A4+	
	Bank Guarantee	0.20	-	SMERA A4+	

Contacts:

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

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit [www.smera.in](http://www.smera.in).

**Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA.