

D.F.F. Textiles: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	4.00	SMERA BB/Stable (Suspended)
Term Loan - I	0.32	SMERA BB/Stable (Suspended)
Term Loan – II	0.52	SMERA BB/Stable (Suspended)
Term Loan – III	1.39	SMERA BB/Stable (Suspended)
Letter of Credit	0.50	SMERA A4+ (Suspended)
Forward Contracts	0.50	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of D.F.F. Textiles (DFFT). The suspension follows SMERA's inability to undertake rating 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

DFFT, established in 2005, is a Coimbatore-based partnership firm promoted by Mr. Earnest Navamony Chellaraj and Mrs. S. Roseline Earnest. The firm is into manufacturing of cotton yarn, fabrics (grey cloth) and trading of textile machinery.

DFFT reported PAT (profit after tax) of Rs.0.60 crore on operating income of Rs.28.52 crore for FY2013-14 as compared with PAT (profit after tax) of Rs.0.56 crore on operating income of Rs.22.39 crore for FY2012-13. The firm reported PAT of Rs.0.72 crore on operating income of Rs.33.23 crore for FY2014-15 (Provisional). DFFT's net worth stands at Rs.9.40 crore as on March 31, 2014 as compared with Rs.4.76 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Ratings		Rating/ Outlook
			Long Term	Short Term	
27 May, 2015	Cash Credit	4.00	SMERA BB (Assigned)	-	Stable
	Term Loan - I	0.32	SMERA BB (Assigned)	-	Stable
	Term Loan – II	0.52	SMERA BB (Assigned)	-	Stable
	Term Loan – III	1.39	SMERA BB (Assigned)	-	Stable
	Letter of Credit	0.50	-	SMERA A4+ (Assigned)	-
	Forward Contracts	0.50	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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