

Shubh Mangal Textile Industries LLP: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	2.00	SMERA B+/Stable (Suspended)
Proposed Cash Credit	4.50	SMERA B+/Stable (Suspended)
Term Loan	3.00	SMERA B+/Stable (Suspended)

SMERA has suspended the ratings assigned to the above mentioned bank facilities of Shubh Mangal Textile Industries LLP (SMTIL). 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 Group

Subhlene Fabrics

Subhlene Fabrics was established as a proprietorship firm in 2001 by Mahesh Gupta (HUF) to manufacture and trade in grey fabrics used for shirtings and suitings. The firm has two manufacturing units in Silvassa (Dadra & Nagar Haveli).

Shubh Mangal Textile Industries (LLP)

Shubh Mangal Textile Industries (LLP) was established as a partnership firm in September, 2013 with Mr. Anuj Gupta and Mrs. Lata Gupta (wife of Mr. Mahesh Gupta) as partners. The firm is engaged in the trading and manufacturing of grey fabrics. The firm commenced manufacturing of grey fabrics from August, 2014 at its manufacturing unit in Dadra & Nagar Haveli.

For FY2013-14, the Subhlene Group reported net profit of Rs.0.27 crore on operating income of Rs.62.98 crore as compared with net profit of Rs.0.89 crore on operating income of Rs.30.41 crore for FY2012-13. The group's net worth stands at Rs.13.84 crore as on March 31, 2014 as compared with Rs.12.96 crore a year earlier.

Rating History

Date	Facilities	Amount (Rs. Crore)	Rating		Rating/Outlook
			Long Term	Short Term	
17 July, 2015	Cash Credit	2.00	SMERA B+ (Assigned)	-	Stable
	Proposed Cash Credit	4.50	SMERA B+ (Assigned)	-	Stable
	Term Loan	3.00	SMERA B+ (Assigned)	-	Stable

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ABOUT SMERA

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