

Ranka Jewellers: Suspended

Facility	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	40.00	SMERA BB/Stable (Suspended)

SMERA has suspended the long term rating of '**SMERA BB**' (read as **SMERA double B**) assigned to the above mentioned facility of Ranka Jewellers (RJ). 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 rating may be suspended in case of insufficient information to assess such rating during the surveillance process.

About the Company

Ranka Jewellers, established in 1882, is a Pune-based entity promoted by Mr. Gulabchand Ranka. RJ, a single entity till 1996 was subsequently split among the Ranka Brothers. The brand name 'Ranka Jewellers' is used by all three entities managed by the Ranka brothers under separate legal entities. RJ owned by Mr. Omparakash Ranka and Mr. Vastupal Ranka has three showrooms located at prime locations - Karve Road, Hadapsar, Satara Road and Baner in Pune.

For FY2013-14, RJ reported profit after tax (PAT) of Rs.1.27 crore on operating income of Rs.252.28 crore as compared with PAT of Rs.1.59 crore on operating income of Rs.201.25 crore for FY2012-13.

Rating History

Date	Facility	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
24 July, 2015	Cash Credit	40.00	SMERA BB (Assigned)	-	Stable

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ABOUT SMERA

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