

## Bose Foot Fashions Private Limited (BFFPL)

### Bose Foot Fashions Private Limited: Downgraded

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Term Loan	0.56	SMERA D (Downgraded from SMERA B+/Stable)
Foreign Bill Purchase	7.50*	SMERA D (Downgraded from SMERA A4)

\*Includes packing credit as sublimit to the extent of Rs.6.00 crore.

SMERA has downgraded the rating on the Rs.8.06 crore bank facilities of Bose Foot Fashions Private Limited (BFFPL) to '**SMERA D**' (read as SMERA D) from SMERA B+ (read as SMERA B Plus) and SMERA A4 (read as SMERA A four). The rating reflects delays in servicing of debt obligations and the stretched liquidity position.

#### Rating Sensitivity Factor

- Curing of default

#### Criteria applied to arrive at the ratings:

- Manufacturing Entities

#### About the Company

The Noida-based BFFPL, was established in 2010 by Mr. S. Bose and Mrs. Sanchita Bose. The company is engaged in the manufacture and export of leather footwear. The company took over the existing business of Bose Creations and Export.

For FY2013-14, the company reported profit after tax (PAT) of Rs.0.45 crore on operating income of Rs.15.32 crore, as compared with PAT of Rs.0.36 crore on operating income of Rs.11.96 crore in the previous year. The net worth stood at Rs.3.80 crore as on March 31, 2014 against Rs.0.35 crore a year earlier.

#### Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
18 August, 2015	Term Loan	0.56	SMERA B+ (Assigned)	-	Stable
	Foreign Bill Purchase	7.50*	SMERAA4 (Assigned)	-	-

\*Includes ILC/FLC as sublimit to extent of Rs.3.00 crore.

#### Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations, 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.