

August 18, 2015

Facility	Amount (Rs. Crore)	Rating
Cash Credit	6.60	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (**read as SMERA D**) to the Rs.6.60 crore bank facility of Zodiac Infrastructure Private Limited (ZIPL). The rating reflects the company's weak liquidity position evidenced by overdrawing in cash credit account.

### About the Company

ZIPL, incorporated in 2006, is a Bhubaneshwar-based company promoted by Mr. Miza Riaz Beg. The company trades in iron ore and jewellery manufactured by Gitanjali Gems Ltd.

ZIPL reported a net loss of Rs.0.84 crore on operating income of Rs.13.95 crore for FY2013-14, as compared with profit after tax (PAT) of Rs.0.04 crore on operating income of Rs.7.16 crore in FY2012-13. The company's net worth stood negative at Rs.0.35 crore as on March 31, 2014, as compared with Rs.0.48 crore a year earlier.

### Contact List:

Media / Business Development	Analytical Contacts	Rating Desk
Antony Jose Vice President – Business Development, Mid Corporate Tel: +91-22-6714 1191 Cell: +91 98208 02479 Email: <a href="mailto:antony.jose@smera.in">antony.jose@smera.in</a>	Mohit Jain Vice President – Rating Operations Tel: +91-22-6714 1105 Email: <a href="mailto:mohit.jain@smera.in">mohit.jain@smera.in</a>	Tel: +91-22-6714 1184 Email: <a href="mailto:ratingdesk@smera.in">ratingdesk@smera.in</a>

**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.