

Press Release

TDB Spinners Private Limited (TSPL)

07 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 11.00 Cr. #
Long Term Rating	SMERA BB- Issuer not co-operating*
Short Term Rating	SMERA A4 Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA BB**' (read as **SMERA BB minus**) and short term rating of '**SMERA A4**' (read as **SMERA A four**) on the Rs. 11.00 crore bank facilities of TDB Spinners Private Limited (TSPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- DefaultRecognition-<https://www.smera.in/criteria-default.htm>
- ManufacturingEntities-<https://www.smera.in/criteria-manufacturing.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavored to gather information about the entity / Industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

TDB Spinners Private Limited (TSPL), incorporated in 1969, is an Indore-based company that was taken over in 2006 by Mr. Akhilesh Gupta and Mr. Amrish Gupta who possess around a decades experience in the textile industry. The company is engaged in the manufacturing and trading of cotton and blended yarn (polyester and viscose) of count ranging from 8s to 40s at its manufacturing plant at Madhya Pradesh.

TSPL reported net profit of Rs. 0.09 crore on operating income of Rs. 42.11 crore for FY2015-16 as compared to net profit of Rs. 0.19 crore on operating income of Rs. 181.80 crore for FY2014-15.

About the TDB Group

The TDB Group reported net profit of Rs. 0.21 crore on operating income of Rs. 58.32 crore for FY2015-16 as compared to net profit of Rs. 0.65 crore on operating income of Rs. 204.25 crore for FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
05-Dec-2016	Cash Credit	Long Term	INR 5	SMERA BB- / Stable (Reaffirmed)
	Packing Credit	Short Term	INR 6	SMERA A4 (Reaffirmed)
08-Sept-2015	Cash Credit	Long Term	INR 5	SMERA BB- / Stable (Assigned)
	Packing Credit	Short Term	INR 6	SMERA A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	SMERA BB- Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA A4 Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

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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

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