

Avanti Mills Workers Industrial Co-operative Limited: Suspended

Facility	Amount (Rs. Crore)	Rating/Outlook
Proposed Cash Credit	25.00	SMERA B/Stable (Suspended)

SMERA has suspended the long term rating of '**SMERA B**' (**read as SMERA B**) assigned to the above mentioned facility of Avanti Mills Workers Industrial Co-operative Limited (AMWICL). 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 Society

AMWICL was established in 2004 at Indore. The society operates under the name, Avanti Textile Mills (ATM). ATM is engaged in the manufacturing of cotton yarn and sale of cotton seed oil.

For FY2014–15, the society reported profit after tax (PAT) of Rs.0.71 crore on net operating income of Rs.29.10 crore, as compared with PAT of Rs.0.56 crore on operating income of Rs. 15.28 crore in the previous financial year.

Rating History

Date	Facility	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
16 Oct, 2015	Proposed Cash Credit	25.00	SMERA B (Assigned)	-	Stable

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

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.

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) for the latest information on any instrument rated by SMERA.