

## Press Release

10 May, 2017

### Bright Star Syntex Private Limited

#### Rating Updated

<b>Total Bank Facilities Rated *</b>	Rs. 7.40 Cr. #
<b>Long Term Rating</b>	SMERA BB Issuer not co-operating*

# Refer Annexure for details

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

SMERA has long-term rating of '**SMERA BB-**' (read as **SMERA BB minus**) on the Rs. 7.40 crore bank facilities of Bright Star Syntex Private Limited. 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smera.in/criteria-manufacturing.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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 endeavoured 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

Bright Star Syntex Private Limited (BSSPL) was incorporated in 2002 as a private limited company. The company is engaged in the spinning, weaving and finishing of textiles (Jacquard woven fabrics/curtain). BSSPL was promoted by Mr. Bijay Agrawal and Ms. Saroj Agrawal. The manufacturing unit is located at Tarapur, Thane.

For FY2014-15, BSSPL reported profit after tax (PAT) of Rs.0.37 cr on total income of Rs.18.33 cr as against PAT of Rs.0.38 cr on total income of Rs.16.23 cr for FY2013-14.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29 Dec 2015	Cash Credit	Long Term	INR 4	SMERA BB-/Stable
	Term Loan I	Long Term	INR 018	SMERA BB-/Stable
	Term Loan II	Long Term	INR 2.09	SMERA BB-/Stable
	Term Loan III	Long Term	INR 1.13	SMERA BB-/Stable

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term loans	Not Applicable	Not Applicable	Not Applicable	1.13	SMERA BB-Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	0.18	SMERA BB-Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.00	SMERA BB-Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	2.09	SMERA BB-Issuer not co-operating*

### Contacts:

Analytical	Rating Desk
Vinayak Nayak, Head –Ratings Operations, SMERA Bond Ratings Tel: 022-67141190 Email: <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>  Namita Palve Executive Analyst - Rating Operations Tel: 022-67141227 <a href="mailto:namita.palve@smera.in">namita.palve@smera.in</a>	Varsha Bist, Sr. Executive Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>

## ABOUT SMERA

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