



Press Release

Ramchandra Dahyabhai Narrow Fab Private Limited

September 27, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 6.00 Cr. #
Long Term Rating	SMERA BB 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**) on the Rs. 6.00 crore bank facilities of Ramchandra Dahyabhai Narrow Fab Private Limited (RDNF). This is an indicative rating.

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 the required details 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>

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

Established in 1976 as a proprietorship firm, RDNF was converted to a private limited company in 1997. The company is engaged in the production of narrow fabrics such as elastics and tapes in Surat. The company has offices in Mumbai, Delhi and Ludhiana.

For FY 2014-15, RDNF reported profit after tax (PAT) of Rs.0.45 crore on operating income of Rs.47.61 crore as against PAT of Rs.0.38 crore on operating income of Rs.47.34 crore. Net worth of the company stood at Rs.4.42 crore as on 31 March, 2015 as compared to Rs.3.96 crore as on 31 March, 2014.

Rating history (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09-May-2016	Cash Credit	Long Term	INR 6	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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA BB 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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