

Press Release

Madhur Textiles Industries Llp

July 14, 2017

Rating Update



Total Bank Facilities Rated*	Rs. 5.90 Cr. #
Long Term Rating	SMERA B 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 B' (read as SMERA B)** on the Rs. 5.90 crore bank facilities of Madhur Textiles Industries Llp. 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>
- Trading Entities - <https://www.smera.in/criteria-trading.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 by Mr. Vishal Siroya and Mr. Alpesh Siroya in November 2015, MTI is engaged in the wholesale trading of silk and cotton textile. The firm commenced commercial operations from December 2015. The warehouse is located at Wada, Thane close to the textile hub of Bhiwandi. MTI procures fabrics from Surat and stocks the same at Wada, Thane (Warehouse) to supply to garment manufacturers in Bhiwandi and Mumbai.

NA

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
07-Jun-2016	Cash Credit	Long Term	INR 5.9	SMERA B / 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	5.90	SMERA B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in Pawan Punmaji Analyst - Rating Operations Tel: 022-67141352 pawan.punmaji@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 varsha.bist@smera.in

ABOUT SMERA

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