



SMERA RATINGS LIMITED

**Komal Fashion (KF)****Rating  
Rationale****July 17, 2015**

Facilities	Amount (Rs. Crore)	Rating
Packing Credit*	4.00	<b>SMERA D</b> <b>(Downgraded from SMERA A4)</b>
Foreign Documentary Bill Negotiation under LC (FDBN)	20.00	<b>SMERA D</b> <b>(Downgraded from SMERA A4)</b>

\*Inter-changeable with Cash Credit to the extent of Rs. 0.24crore

SMERA has downgraded the rating to '**SMERA D**' (read as **SMERA D**) from **SMERA A4** to the above- mentioned bank facilities of Komal Fashion (KF). The rating reflects delays in the term loan repayment and overdrawing in the packing credit account for more than 90 days.

**About the Company**

KF, incorporated in 2011, is an Ahmedabad-based company promoted by Mr. Gaurav Amin. KF is engaged in trading of raw cotton and manufacturing of garments.

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