

## Press Release

### Trisha Trends Private Limited

08 March, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 6.00 Cr. #
<b>Long Term Rating</b>	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. 6.00 crore bank facilities of Trisha Trends 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>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

Trisha Trends Private Limited, incorporated in 2011 is engaged in the manufacturing and trading of ladies garments in Hyderabad. The day-to-day operations are managed by Mrs. Amrita Mishra with 15 years of experience in the business.

## About the Rated Entity Financial

	Unit	FY16 (Actual)	FY15 (Actual)	FY14 (Actual)
Operating Income	Rs. Cr.	12.77	12.44	3.26
EBITDA	Rs. Cr.	0.76	0.50	0.18
PAT	Rs. Cr.	0.05	0.02	0.07
EBITDA Margin	(%)	5.92	4.04	5.44
PAT Margin	(%)	0.36	0.16	2.18
ROCE (%)	(%)	10.58	8.93	9.40
Total Debt/Tangible Net Worth	Times	3.00	2.72	1.86
PBDIT/Interest	Times	1.50	1.55	2.73
Total Debt/PBDIT	Times	3.30	6.32	8.12
Gross Current Assets (Days)	Days	248	225	457

## Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
21-December-2017	Proposed Cash Credit	Long Term	INR 6.00	SMERA B/ Stable

## #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA B Issuer not co-operating*

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

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## ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI),

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