

Singhvi Fashions Private Limited: Assigned

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	4.25	SMERA D (Assigned)
Term Loan	15.75	SMERA D (Assigned)

SMERA has assigned rating of '**SMERA D**' (read as **SMERA D**) to the Rs.20.00 crore bank facilities of Singhvi Fashions Private Limited (SFPL). The rating reflects delays in servicing of debt availed by the company and its stretched liquidity position.

Rating Sensitivity Factor

- Curing of default

Criteria applied for the ratings:

- Default recognition criteria
- Manufacturing entities
- Trading entities

About the Company

Incorporated in 2011, SFPL is a Surat-based company promoted by Mr. Haresh Rudakiya, Mr. Nitesh V Makrubia, Mr. Prashant Hadiya, Mr. Sunil Patel and Mr. Vishal Sakariya. The company is engaged in the processing and trading of grey fabric for the home furnishing industry.

In FY2015-16, SFPL reported net loss of Rs.3.42 crore on operating income of Rs.22.19 crore as compared to net loss of Rs.1.64 crore on operating income of Rs.18.52 crore in the previous year.

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ABOUT SMERA

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