

## Press Release

**Singhvi Fashions Private Limited (SFPL).**

15 February, 2018



### Rating Update

<b>Total Bank Facilities Rated#</b>	Rs. 20.00 Cr
<b>Long Term Rating (Indicative)</b>	SMERA D Issuer not co-operating*

# Refer Annexure for details of instrument

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

SMERA has reviewed the long term rating of '**SMERA D' (read as SMERA D)** on the Rs.20.00 crore bank facilities of Singhvi Fashions 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

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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 endeavored 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:

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

SMERA Ratings Limited

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
29-Dec-2016	Cash Credit / Term Loan	Long Term/ Short Term	20.00	SMERA D (Assigned)

**# Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	4.25	SMERA D Issuer not co-operating*
Term Loan	NA	NA	NA	15.75	SMERA D 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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