

Press Release

Singhvi Fashions Private Limited (SFPL).

15 February, 2018



Rating Update

Total Bank Facilities Rated#	Rs. 20.00 Cr
Long Term Rating (Indicative)	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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