

Press Release

Indigo Multifab Private Limited (IMPL)

08 May, 2018

Rating Update



Total Bank Facilities Rated	Rs. 35.00 Cr #
Long Term Rating (Indicative)	SMERA BB/ Stable Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the long term rating of '**SMERA BB**' (read as SMERA double B) on the Rs. 35.00 crore bank facilities Indigo Multifab Private Limited (IMPL). 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

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

Any Other Information:

"SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups"

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:

The Delhi-based IMPL, incorporated in 2001 by Mr. Anil Nagpal and Mr. Ashwini Malhotra is engaged in the trading of denim fabric. The company purchases fabric from suppliers in Punjab, Gujarat, and Maharashtra and sells the same to clients across states.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
17-Feb-2017	Cash Credit	Long Term	30.00	SMERA BB/ Stable (Assigned)
	Cash Credit	Long Term	5.00	SMERA BB/ Stable (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	30.00	SMERA BB Issuer not co-operating*
Cash Credit	NA	NA	NA	5.00	SMERA BB 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, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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