

Calzini Fashions Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	5.50	SMERA BB-/Stable (Suspended)
Letter of Credit	0.75	SMERA A4+ (Suspended)
Cash Credit (Proposed)	1.00	SMERA BB-/Stable (Suspended)
Letter of Credit (Proposed)	0.75	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of Calzini Fashions Limited (CFL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

CFL, incorporated in 2007, is a Noida-based company engaged in the manufacturing and export of socks, handkerchiefs and caps. The installed capacity is 36.72 lakh pieces per annum.

For FY2013-14, CFL reported profit after tax (PAT) of Rs.0.27 crore on operating income of Rs.27.06 crore, as compared with PAT of Rs.0.25 crore on operating income of Rs.23.83 crore in FY2012-13. The net worth stood at Rs.3.90 crore as on March 31, 2014 as compared with Rs.3.91 crore a year earlier.

Rating History

			Rating		
Date of Issuance	Name of the Instrument	Amount (Rs. Crore)	Long Term	Short Term	Rating/Outlook
18 March, 2015	Cash Credit	5.50	SMERA BB- (Assigned)	-	Stable
	Letter of Credit	0.75	-	SMERA A4+ (Assigned)	-
	Cash Credit (Proposed)	1.00	SMERA BB- (Assigned)	-	Stable
	Letter of Credit (Proposed)	0.75	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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