

Turbo Retail Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	7.50	SMERA BB-/Stable (Suspended)
Proposed Long Term	0.80	SMERA BB-/Stable (Suspended)
Letter of Credit	0.50	SMERA A4+ (Suspended)

SMERA has suspended the above mentioned ratings of Turbo Retail Private Limited (TRPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Company

TRPL, established in 2009, is a Ludhiana-based company promoted by Mr. Ravinder Pal Singh, Mr. Inder Mohan Singh and Mr. Japneet Singh. The company is engaged in the designing and manufacturing of readymade garments for women.

In FY2014-15, TRPL reported net profit of Rs.0.63 crore on operating income of Rs.36.41 crore, as compared with net profit of Rs.0.58 crore on operating income of Rs.34.54 crore in FY2013-14. The company's networth stood at Rs.5.92 crore as on March 31, 2015, as against Rs.5.09 crore a year earlier. The total networth of Rs.5.92 crore in FY2014-15 includes quasi equity of Rs.1.66 crore.

Rating History

			Ratings		
Date	Facilities	Amount (Rs. crore)	Long Term	Short Term	Rating Outlook
24 July, 2015	Cash Credit	7.50	SMERA BB- (Upgraded from SMERA B)	-	Stable
	Proposed	0.80	SMERA BB- (Upgraded from SMERA B)	-	Stable
	Letter of Credit	0.50	-	SMERA A4+ (Upgraded from SMERA A4)-	-
17 April, 2014	Cash Credit	7.00	SMERA B (Assigned)	-	Stable
	Term Loan	1.30	SMERA B (Assigned)	-	Stable
	Letter of Credit	0.50	-	SMERA A4 (Assigned)	-

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

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