

Enco Shoes: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Packing Credit	3.00	SMERA A4+ (Suspended)
Letter of Credit	2.00	SMERA A4+ (Suspended)
Short Term (Proposed)	2.50	SMERA A4+ (Suspended)

SMERA has suspended the short term rating of '**SMERA A4+ (read as SMERA A four plus)**' assigned to the above mentioned facilities of Enco Shoes (ES). 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 rating may be suspended in case of insufficient information to assess such rating during the surveillance process.

About the Company

Enco Shoes (ES) was established in 2003 as a partnership firm by Mr. Najmul Hasan. The firm derives its revenue primarily from exports of leather shoes.

For FY2013-14, ES reported profit after tax (PAT) of Rs.0.45 crore on operating income of Rs.35.68 crore as compared with PAT of Rs.0.33 crore on operating income of Rs.33.34 crore for FY2012-13.

Rating History

Date	Facilities	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
17 Augt, 2015	Packing Credit	3.00	-	SMERA A4+ (Assigned)	-
	Letter of Credit	2.00	-	SMERA A4+ (Assigned)	-
	Short Term (Proposed)	2.50	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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