

June 02, 2014

Facilities	Amount (Rs. Crore)	Rating
Foreign Documentary Bills Negotiation (FDBN/FDBP/FDBD)	3.00	SMERA D (Reaffirmed)
Packing Credit Limit	4.00	SMERA D (Reaffirmed)
Term Loan - I	0.23	SMERA D (Reaffirmed)
Term Loan - II	0.21	SMERA D (Reaffirmed)
Term Loan - III	1.27	SMERA D (Reaffirmed)

SMERA has reaffirmed rating of '**SMERA D**' (**read as SMERA D**) to the abovementioned bank facilities of Capital Clothing Company (CCC). The rating continues to reflect delays in debt servicing by the firm.

#### About the firm

CCC, established in 2008, is a Tamil Nadu-based proprietorship firm promoted by Mrs. H. Farzana. The overall operations of the firm are managed by Mr. Harun Rasheeth (Chief Executive Officer of CCC) and Mrs. H. Farzana.

CCC is engaged in manufacturing and export of knitted garments. The firm has two factory units in Tirupur, Tamil Nadu.

For FY2012–13 (refers to financial year, April 01 to March 31), CCC reported profit after tax (PAT) of Rs.0.28 crore on operating income of Rs.18.91 crore, as compared with PAT of Rs.0.31 crore on operating income of Rs.20.47 crore for FY2011–12. Further, the firm registered revenues of Rs.26.24 crore (as per sales tax returns) during April 2013 to January 2014. CCC's net worth stood at Rs.2.85 crore as on March 31, 2013, as compared with Rs.1.04 crore a year earlier.

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