

## Anofol Far East Anodizing Private Limited (AFEAPL)

### Anofol Far East Anodizing Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Term loan	3.50	SMERA B-/Stable (Suspended)
Import Letter of Credit cum Buyers Credit	5.00*	SMERA A4 (Suspended)
Bank Guarantee	0.60	SMERA A4 (Suspended)

\*Includes Cash credit cum PCL/FDBN/FDBP/FDBD as a sublimit to the extent of Rs.2.00 crore

SMERA has suspended the ratings assigned to the above mentioned bank facilities of Anofol Far East Anodizing Private Limited (AFEAPL). 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

AFEAPL was incorporated in 2011 as a joint venture between Miro Ref Private Limited (based in Rajkot, Gujarat) and Anofol S.R.L. of Pioltello, Italy. AFEAPL undertakes manufacturing of anodized aluminium products. The overall operations of the company are managed by Mr. Kunal Makwana, Mr. Paolo Gnocchi, Mr. Serigo Ceserani, Mr. Paolo Rossi, Mr. Mansukh Makwana and Mr. Dinesh Patel

For FY2014-15, AFEAPL reported net loss of Rs.0.46 crore on operating income of Rs.6.38 crore, as compared with net loss of Rs.0.11 crore on operating income of Rs.5.28 crore in FY2013-14.

### Rating History

Date	Facilities	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
25 June, 2015	Term loan	3.50	SMERA B- (Upgraded)	-	Stable
	Import Letter of Credit cum Buyers Credit	5.00*	-	SMERA A4 (Upgraded)	-
	Bank Guarantee	0.60	-	SMERA A4 (Upgraded)	-
13 March, 2015	Term loan	3.50	SMERA D (Downgraded)	-	-
	Import Letter of Credit cum Buyers Credit	5.00*	-	SMERA D (Downgraded)	-
	Bank Guarantee	0.60	-	SMERA D (Downgraded)	-
31 December, 2013	Term loan	3.50	SMERA B (Assigned)	-	Stable
	Import Letter of Credit cum Buyers Credit	5.00*	-	SMERA A4 (Assigned)	-
	Bank Guarantee	0.60	-	SMERA A4 (Assigned)	-

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**ABOUT SMERA**

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