

Santhi Processing Unit Private Limited: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	14.00	SMERA BB-/Stable (Suspended)
Term Loan I	1.62	SMERA BB-/Stable (Suspended)
Term Loan II	0.95	SMERA BB-/Stable (Suspended)
Term Loan III	1.14	SMERA BB-/Stable (Suspended)
Term Loan IV	2.95	SMERA BB-/Stable (Suspended)
Term Loan V	0.15	SMERA BB-/Stable (Suspended)
Term Loan VI	4.00	SMERA BB-/Stable (Suspended)
Term Loan VII	21.90	SMERA BB-/Stable (Suspended)
Term Loan VIII	4.10	SMERA BB-/Stable (Suspended)
Letter of Credit	5.00	SMERA A4 (Suspended)
Bank Guarantee	0.50	SMERA A4 (Suspended)

SMERA has suspended the above mentioned ratings of Santhi Processing Unit Private Limited (SPUPL). 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

SPUPL, started off as a proprietorship firm in the name of Santhi Textile and later in 2000 became a private limited company. Headed by Mr. Duraiswamy, the company is engaged in the manufacture and export of cotton fabrics and has two factories at Erode, Tamil Nadu.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
17 July, 2015	Cash Credit	14.00	BB- (Upgraded)	-	Stable
	Term Loan I	1.62	BB- (Upgraded)	-	Stable
	Term Loan II	0.95	BB- (Upgraded)	-	Stable
	Term Loan III	1.14	BB- (Upgraded)	-	Stable
	Term Loan IV	2.95	BB- (Upgraded)	-	Stable
	Term Loan V	0.15	BB- (Upgraded)	-	Stable
	Term Loan VI	4.00	BB- (Upgraded)	-	Stable
	Term Loan VII	21.90	BB- (Assigned)	-	Stable
	Term Loan VIII	4.10	BB- (Assigned)	-	Stable
	Letter of Credit	5.00	-	A4 (Reaffirmed)	-
29 June, 2015	Bank Guarantee	0.50	-	A4 (Reaffirmed)	-
	Cash Credit	9.00	BB- (Upgraded)	-	Stable
	Term Loan I	1.62	BB- (Upgraded)	-	Stable
	Term Loan II	0.95	BB- (Upgraded)	-	Stable

	Term Loan III	1.14	BB- (Upgraded)	-	Stable
	Term Loan IV	2.95	BB- (Upgraded)	-	Stable
	Term Loan V	0.15	BB- (Upgraded)	-	Stable
	Term Loan VI	4.00	BB- (Upgraded)	-	Stable
	Letter of Credit	2.00	-	A4 (Reaffirmed)	-
	Bank Guarantee	0.50	-	A4 (Reaffirmed)	-
07 March, 2014	Cash Credit	9.00	B- (Upgraded)	-	Stable
	Term Loan I	1.62	B- (Upgraded)	-	Stable
	Term Loan II	0.95	B- (Upgraded)	-	Stable
	Term Loan III	1.14	B- (Upgraded)	-	Stable
	Term Loan IV	2.95	B- (Upgraded)	-	Stable
	Term Loan V	0.15	B- (Upgraded)	-	Stable
	Term Loan VI	4.00	B- (Upgraded)	-	Stable
	Letter of Credit	2.00	-	A4 (Upgraded)	-
	Bank Guarantee	0.50	-	A4 (Upgraded)	-

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ABOUT SMERA

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