

Pawan Enterprises: Suspended

Facilities	Amount (Rs Crore)	Rating/Outlook
Export Packing Credit	3.20*	SMERA B/Stable (Suspended)
FBP/FBD	0.80*^	SMERA B/Stable (Suspended)
Stand by Limit	0.80	SMERA B/Stable (Suspended)
Proposed Long Term	1.20	SMERA B/Stable (Suspended)

*Fully interchangeability both ways

^Fully interchangeability with bills sent under collection

SMERA has suspended the above mentioned rating of Pawan Enterprises (PE). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the firm.

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 Firm

PE, established in 1979, is a Jaipur-based firm promoted by Mr. Shyam Sunder Lashkery and family. The firm is engaged in the manufacture and export of readymade garments.

In FY2014-15, Pawan Enterprises reported net profit of Rs.1.31 crore (provisional) on operating income of Rs.22.86 crore, as compared with net profit of Rs.2.46 crore on operating income of Rs.25.88 crore in FY2013-14. The firm's networth stood at Rs.6.13 crore as on March 31, 2015, as compared with Rs.9.04 crore a year earlier.

Rating History

			Rating		
Date	Facilities	Amount (Rs. crore)	Long Term	Short Term	Rating Outlook
13 August, 2015	Export Packing Credit	3.20*	SMERA B (Reaffirmed)	-	Stable
	FBP/FBD	0.80*^	SMERA B (Reaffirmed)	-	Stable
	Stand by Limit	0.80	SMERA B (Reaffirmed)	-	Stable
	Proposed Long Term	1.20	SMERA B (Reaffirmed)	-	Stable
29 May, 2014	Export Packing Credit	3.20*	SMERA B (Assigned)	-	Stable
	FBP/ FBD	0.80*^	SMERA B (Assigned)	-	Stable

	Stand by Limit	0.80	SMERA B (Assigned)	-	Stable
	Proposed Long Term	1.20	SMERA B (Assigned)	-	Stable

*Fully interchangeability both ways

^Fully interchangeability with bills sent under collection

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

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.