

January 16, 2020

Smile Interiors Pvt. Ltd: Removed from 'Issuer not cooperating' Category

Rationale

ICRA has removed its earlier rating of [ICRA]B (Stable) from the 'ISSUER NOT COOPERATING' category as the company has now submitted its 'No Default Statement' ("NDS") which validates that the company is regular in meeting its debt servicing obligations. The company's rating was moved to the 'ISSUER NOT COOPERATING' category in December 2018.

The current rating derives comfort from stable growth in the operating income of the company over the years, healthy demand of handicrafts in the overseas market and extensive experience of the promoters in the handicrafts industry.

The previous detailed rating rationale is available on the following link: [Click here](#)

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