

Press Release

R and R Impex Private Limited

July 28, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 7.00 Cr. #
Short Term Rating	ACUITE A4 Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

Acuite has reviewed short term rating of '**ACUITE A4**' (read as '**ACUITE A four**') on the Rs. 7.00 crore bank facilities of R and R Impex Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

RR IPL, established in 2003, is a Delhi-based company promoted by Mr. Rajender Singh Manchanda and Mr. Baljeet Singh. The company is engaged in the manufacture and export of readymade garments for women with their manufacturing facility in Delhi. The company procures raw materials from the domestic market and also imports from China. The finished products are sold in the local market in Delhi as well as exported to countries such as Canada, USA, China, Italy etc.

For FY2015-16, the company reported profit after tax (PAT) of Rs.0.34 crore on operating income of Rs.18.37 crore, as compared with PAT of Rs.0.27 crore on operating income of Rs.16.33 crore in FY2014-15. The net worth stood at Rs.3.68 crore as on March 31, 2016 against Rs.3.34 crore in the previous year.

Status of non-cooperation with previous CRA (if applicable): None

Any other information:

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23-May-2017	Packing Credit	Short Term	3.00	ACUITE A4 (Suspension Revoked, Rating Assigned)
	Foreign Bill Discounting#	Short Term	4.00	ACUITE A4 (Assigned)
22-Sep-2016	Export Packing Credit	Short Term	6.00	ACUITE A4 (Suspended)

#Sub limit – for discounting bills drawn on M/s Manjeet International PLC-USA)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Packing Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4 Issuer not co-operating*
Foreign Bill Discounting#	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*

#Sub limit – for discounting bills drawn on M/s Manjeet International PLC-USA)

*The issuer did not co-operate; Based on best available information.

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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