

## Press Release

**Ramchandra Dahyabhai Narrow Fab Private Limited**



**December 03, 2021**

### Rating Downgraded and Issuer not co-operating

Product	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Bank Loan Ratings</b>	6.00	6.00	ACUITE BB-   Downgraded   Issuer not co-operating*	
<b>Total</b>	-	6.00	-	-

### Rating Rationale

Acuite has downgraded the long term rating to '**ACUITE BB-**' (read as **ACUITE double B minus**) from '**ACUITE BB**' (read as **ACUITE double B**) on the Rs. 6.00 crore bank facilities of Ramchandra Dahyabhai Narrow Fab Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is downgraded on account of information risk.

### About the Company

The company was originally established in the year 1976; as a proprietorship concern by Mr. Ramchandra Dahyabhai Rumlwala of Surat, Gujarat. Later in the year 1997, it was converted to a private limited company in the name of Ramchandra Dahyabhai Narrow Fab Private Limited (RDNFPL) and along with Mr. Ramchandra Dahyabhai Rumlwala his son Mr. Gautam Ramchandra Rumlwala started working with the company as the director. The company is engaged in manufacturing of narrow fabrics which majorly includes various types of elastics and tapes and lace. The entire manufacturing operations of the company are carried out from Surat, Gujarat and have a regional presence in Mumbai, Delhi and Ludhiana cities.

### 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 the due date.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavored to gather

information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### Liquidity Indicators

"No information provided by the issuer / available for Acuite to comment upon."

### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

### Status of non-cooperation with previous CRA

None

### Any other information

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

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
03 Sep 2020	Cash Credit	Long Term	6.00	ACUITE BB (Downgraded and Issuer not co-operating*)
18 Jun 2019	Cash Credit	Long Term	6.00	ACUITE BB+ (Issuer not co-operating*)
06 Apr 2018	Cash Credit	Long Term	6.00	ACUITE BB+   Stable (Upgraded from ACUITE BB )
27 Sep 2017	Cash Credit	Long Term	6.00	ACUITE BB (Issuer not co-operating*)
09 May 2016	Cash Credit	Long Term	6.00	ACUITE BB   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Initial Quantum (Rs. Cr.)	Net Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	6.00	ACUITE BB-   Downgraded   Issuer not co-operating*

## Contacts

Analytical	Rating Desk
Pooja Ghosh Head-Rating Operations Tel: 022-49294041 <a href="mailto:pooja.ghosh@acuite.in">pooja.ghosh@acuite.in</a>  Sonal Modi Analyst-Rating Operations Tel: 022-49294065 <a href="mailto:sonal.modi@acuite.in">sonal.modi@acuite.in</a>	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

### About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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