

## Press Release

### Facctum Wears

January 04, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 9.70 Cr. #
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE D Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed the long term rating of '**ACUITE D (read as ACUITE D)**' and the short term rating of '**ACUITE D (read as ACUITE D)**' on the Rs. 9.70 crore bank facilities of Facctum Wears (FW). This rating is now an indicative rating and is based on the best available information.

Facctum Wears was established as a partnership firm in 1996. The firm is engaged in the business of manufacturing of knitted garments. The firm caters to reputed customers like Reliance Trends. It also manufactures its garments under their own brand name 'FW'. The firm also exports garments to countries like France and Sweden. The firm holds 7 well-equipped manufacturing production units at Tirupur.

#### Non-cooperation by the issuer/borrower

Acuité 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.

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.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). Acuité endeavoured 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.

#### 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 (if applicable)

None

#### Any other information

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
18-Oct-2019	Cash Credit	Long Term	8.70	ACUITE D (Downgraded from ACUITE BB-/Stable)
	Packing Credit	Short Term	0.75	ACUITE D (Downgraded from ACUITE A4+)
	Post Shipment Credit	Short Term	0.25	ACUITE D (Downgraded from ACUITE A4+)
14-Feb-2019	Cash Credit	Long Term	8.70	ACUITE BB-/Stable (Downgraded from ACUITE BB)
	Packing Credit	Short Term	0.75	ACUITE A4+ (Reaffirmed)
	Post Shipment Credit	Short Term	0.25	ACUITE A4+ (Reaffirmed)
07-Aug-2018	Cash Credit	Long Term	3.50	ACUITE BB (Indicative)
	Packing Credit	Short Term	0.75	ACUITE A4+ (Indicative)
	Post Shipment Credit	Short Term	0.25	ACUITE A4+ (Indicative)
	Proposed Long Term Loan	Long Term	1.00	ACUITE BB (Indicative)
	Proposed Working Capital Demand Loan	Long Term	0.60	ACUITE BB (Indicative)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.70	ACUITE D Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	0.75	ACUITE D Issuer not co-operating*
Post Shipment Credit	Not Applicable	Not Applicable	Not Applicable	0.25	ACUITE D Issuer not co-operating*

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

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**About Acuité Ratings & Research:**

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