

## Press Release

### Re-Source World Exim Private Limited

April 16, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 15.50 Cr. #
<b>Long Term Rating</b>	SMERA BB- Issuer not co-operating*

# Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB-' (read as SMERA double B minus)** on the Rs. 15.50 crore bank facilities of Re-Source World Exim Private Limited(RWEPL). This is an indicative rating and based on best available information.

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

SMERA 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 required documents before due date.

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

#### Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.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). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

#### About the rated entity

Re-source World Exim Private Limited (RWEPL), incorporated in 2012, is a Maharashtra-based company promoted by Mrs. Sharmila Nadkarni. The company is engaged in the manufacturing of readymade garments at Bhiwandi and has installed capacity of 70000 units per month.

For FY2015-16, the company reported profit after tax (PAT) of Rs.0.25 cr on operating income of Rs.2.28 cr, as compared with PAT of Rs.0.77 cr on operating income of Rs.2.42 cr in FY2014-15. The net worth stood at Rs.7.36 cr as on March 31, 2016 against Rs.7.11 cr a year earlier. Out of the total revenue of Rs.24.11 cr, exports accounted for 70 percent (United States) in FY2015-16.

### Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Mar-2017	Term Loan	Long Term	INR 1.28	SMERA BB- / Stable (Assigned)
	Cash Credit	Long Term	INR 13.70	SMERA BB- / Stable (Assigned)
	Proposed Bank Facility	Long Term	INR 0.52	SMERA BB- / Stable (Assigned)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.28	SMERA BB- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	13.70	SMERA BB- Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.52	SMERA BB- Issuer not co-operating*

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

## Contacts

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## ABOUT SMERA

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