

## Press Release

Re-Source World Exim Private Limited

10 July, 2019



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.15.50 Cr. #
<b>Long Term Rating</b>	ACUITE BB- 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 BB-**' (**read as ACUITE 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.

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.

#### 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 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-17.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). 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 attempts.

#### Status of non-cooperation with previous CRA (if applicable)

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
16-April-2018	Term Loan	Long Term	1.28	ACUITE BB- Issuer not co-operating*
	Cash Credit	Long Term	13.70	ACUITE BB- Issuer not co-operating*
	Proposed Bank Facility	Long Term	0.52	ACUITE BB- Issuer not co-operating*
27-Mar-2017	Term Loan	Long Term	1.28	ACUITE BB- / Stable (Assigned)
	Cash Credit	Long Term	13.70	ACUITE BB- /Stable (Assigned)
	Proposed Bank Facility	Long Term	0.52	ACUITE BB- / Stable (Assigned)

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

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.28	ACUITE BB- Issuer not cooperating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	13.70	ACUITE BB- Issuer not cooperating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.52	ACUITE BB- Issuer not cooperating*

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

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**About Acuité Ratings & Research:**

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