

Press Release

R. M. Knitters Private Limited



October 11, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 15.00 Cr. #
Long Term Rating	SMERA BB Issuer not co-operating*
Short Term Rating	SMERA A4+ 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 BB**) and short term rating of '**SMERA A4+**' (read as '**SMERA A four plus**') on the Rs. 15.00 crore bank facilities of R M Knitters Private Limited. This rating is now an indicative rating and is 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 such information 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

RMKPL was incorporated in 2001 by Mr. Surendra Kumar Jiwrajka and Mr. Narendra Kumar Jiwrajka. The company is engaged in the manufacture of texturized yarn and knitted fabric at Mumbai and has an installed capacity of 3,940 MTPA for knitted fabrics. The manufacturing facilities are located at Dadra and Nagar Haveli.

In FY2014-15, RMKPL reported profit after tax (PAT) of Rs.0.13 crore on operating income of Rs.45.83 crore, as compared to PAT of Rs.0.16 crore on operating income of Rs.52.61 crore in the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
27-Jun-2016	Cash Credit	Long Term	INR 8.25	SMERA BB / Stable

	Term Loan	Long Term	INR 4.74	SMERA BB / Stable
	Bank Guarantee	Short Term	INR 0.1	SMERA A4+
	Proposed Long Term Loan	Long Term	INR 0.56	SMERA BB / Stable
15-Apr-2015	Cash Credit	Long Term	INR 8.25	SMERA BB / Stable
	Term Loan	Long Term	INR 4.74	SMERA BB / Stable
	Bank Guarantee	Short Term	INR 0.1	SMERA A4+
	Term Loan	Long Term	INR 0.35	SMERA BB / Stable
	Term Loan	Long Term	INR 0.21	SMERA BB / Stable
10-Feb-2014	Cash Credit	Long Term	INR 8.25	SMERA BB / Stable
	Term Loan	Long Term	INR 6.65	SMERA BB / Stable
	Bank Guarantee	Short Term	INR 0.1	SMERA A4+

#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	8.25	SMERA BB Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.10	SMERA A4+ Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	4.74	SMERA BB Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.56	SMERA BB Issuer not co-operating*

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

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ABOUT SMERA

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