



RATING RATIONALE

08 April 2020

DCM Nouvelle Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 207.64 Crs of DCM Nouvelle Ltd

Particulars

Facility**	Previous Amount (Rs Crs)	Present Amount (Rs Crs)	Tenure	Previous Rating (Sep, 2019)	Rating Assigned*
Fund Based	198.89	198.89	Long Term	BWR BBB-Stable	BWR BBB-Stable Withdrawal
Non Fund Based	8.75	8.75	Short Term	BWR A3	BWR A3 Withdrawal
Total	207.64	207.64	INR Two Hundred Seven Crores and Sixty Four Lakhs Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities is provided in Annexure-I

RATING ACTION / WITHDRAWAL

The issuer vide its email dated 31 March, 2020 requested for withdrawal of the rating and also provided NOC from the lending bank. BWR Has withdrawn the rating as requested by the issuer and as per BWR withdrawal policy.

COMPANY PROFILE

DCM Nouvelle Ltd is engaged in manufacturing and export of cotton yarn. Its manufacturing unit located at Hisar, Haryana Spread across 267 acres) with residential campus and officers club has spindle capacity of 115000 with 2500 MT of monthly production. DCM Nouvelle Ltd incorporated in the year 2016 but till 31.03.2019 it had no business activity. With effect from 01.04.2019 textile division of DCM Ltd demerged into DCM Nouvelle Ltd. DCM Ltd and DCM Nouvelle Ltd are now two different entities with no business transactions between them. DCM Nouvelle Ltd is presently listed on BSE and NSE

NON-COOPERATION WITH PREVIOUS RATING AGENCY : NA

RATING HISTORY

S · N O	Name of Instru ment	Current Rating (2020)			2019			2018		2017	
		Type (Long Term/Sho rt Term)	Amnt (Rs. Crores)	Rating							
1	Bank Loan Facilit y	FB LT	198.89	BWR BBB- Stable Withdrawal	03.09.2019						
		NFB ST	8.75	BWR A3 Withdrawal	FB	198.89	BWR BBB- Stable				
					NFB	8.75	BWR A3				

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Manufacturing Companies](#)
- [Short Term Debt](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1	PNB	CC	30.00	-	30.00
		PC/PCFC	52.00	-	52.00
		DD (Documentary)	(0.20)	-	(0.20)
		DD (Clean)	(0.10)	-	(0.10)
		FOBNLC / FOUBNLC / FOBP	60.00	-	60.00
		ILC/FLC	-	8.00	-
		ILG	-	0.75	-
		Term Loan	56.89	-	56.89
Total			198.89	8.75	207.64

INR Two Hundred Seven Crores and Sixty Four Lakh Only

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Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

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