



Press Release

Rotomac Global Private Limited

11 July 2017

Brickwork Ratings revised the outstanding ratings for Bank Loan Facilities aggregating to Rs.2,172.60 Cr of Rotomac Global Private Limited

Particulars

| Facility | Previous Amount | Amount | Previous Rating | Current Rating* |
|-----------------------|--|---------|--|------------------------------------|
| Cash Credit | 20.00 | 20.00 | BWR BB (pronounced BWR Double B) Outlook - Negative | BWR D (pronounced BWR D) |
| Term Loan | 9.60 | 9.60 | | |
| Letters of Credit | 2045.00 | 2045.00 | BWR A4 (pronounced BWR A four) | |
| Bank Guarantee | 20.00 | 20.00 | | |
| Export Packing Credit | 78.00 | 78.00 | | |
| Total | Rs.2, 172.60 (Rs. Two Thousand One Hundred Seventy Two Crore and Sixty Lakhs Only) | | | |

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

Rationale/Description of Key Rating Drivers/Rating Sensitivities:

Downgrade in rating followed the stressed liquidity conditions prevailing in the company and confirmation received from the lenders about instances of delays in servicing the debt obligations of the company

Background

RGPL started its operations in 1992 as a private limited company under the name of Rotomac Pens Private Limited. RGPL's pen manufacturing division has a production capacity of one million pens a day. However, presently the contribution from this division towards the Company's turnover is negligible. The Company has diversified into import/export trading on various items such as cut & polished diamonds & colour stones, plastic, scrap, coal and Iron ore, etc. In 2008, the Company changed its name to Rotomac Global Private Limited keeping in view the large volume of Merchant trading activities. Almost the entire turnover/revenue of the Company is generated by the trading division.

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Rating History for the last three years

| Sr. No | Instrument/Facility | Current Rating (Year 2017) | | | Rating History | | |
|--------|-----------------------------|----------------------------|-----------------|--------|--|--|--|
| | | Type | Amount (Rs Crs) | Rating | 2016 | 2015 | 2014 |
| 1 | Cash Credit (CC) | Long Term | 20.00 | BWR D | BWR BB (pronounced BWR Double B) Outlook - Negative | BWR BBB- (pronounced BWR triple B minus) Outlook - Stable | BWR BB (pronounced BWR Double B) Outlook - Stable |
| 2 | Term Loans (TL) | | 9.60 | | | | |
| 3 | Letters of Credit (LCs) | Short Term | 2045.00 | BWR D | BWR A4 (pronounced BWR A four) | BWR A3 (pronounced BWR A three) | BWR A4 (pronounced BWR A four) |
| 4 | Bank Guarantee (BG) | | 20.00 | | | | |
| 5 | Export Packing Credit (EPC) | | 78.00 | | | | |

Hyperlink/Reference to applicable Criteria

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

| Analytical Contacts | Media |
|---|---|
| Mr. Dinesh Mahabal GM- Ratings analyst@brickworkratings.com | media@brickworkratings.com |
| | Relationship Contact bd@brickworkratings.com |
| Phone: 1-860-425-2742 | |

For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

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About Brickwork Ratings

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BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

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