

Dimyra International

May 08, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.91	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 22, 2023, placed the rating(s) of Dimyra International (DI) under the 'issuer non-cooperating' category as DI had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. DI continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated January 08, 2024, January 18, 2024, January 28, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [February 22, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

About the company

Dimyra International (DI) is a proprietorship firm established in April, 2016 by Mrs. Sheela Jain. DI is engaged in manufacturing and trading of fabric and readymade garments for women, men and kids at its manufacturing facility located at Ludhiana, Punjab, which has a total installed capacity of manufacturing 5.5 lakh pieces of textiles per annum, as on January 31, 2018. The product line of the firm mainly comprises sweaters, coats, jackets, tops, sports-wear, shirts, trousers, kurtis, etc.

Brief Financials (Rs. crore)	March 31, 2017 (A)
Total operating income	13.57
PBILDT	0.83
PAT	0.12
Overall gearing (times)	2.85
Interest coverage (times)	1.49

A: Audited; Note: 'the above results are latest financial results available'

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of DI into Issuer Not Cooperating category vide press release dated May 26, 2023 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	5.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June, 2023	0.41	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-PC/Bill Discounting		-	-	-	1.50	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	0.41	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (22-Feb-23)	1)CARE D; ISSUER NOT COOPERATING* (31-Jan-22) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jun-21)
2	Fund-based - LT-Cash Credit	LT	5.50	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (22-Feb-23)	1)CARE D; ISSUER NOT COOPERATING* (31-Jan-22) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jun-21)
3	Fund-based - ST-PC/Bill	ST	1.50	CARE D; ISSUER NOT	-	-	1)CARE D; ISSUER NOT	1)CARE D; ISSUER NOT

	Discounting			COOPERATING*			COOPERATING* (22-Feb-23)	COOPERATING* (31-Jan-22) 2)CARE A4; ISSUER NOT COOPERATING* (25-Jun-21)
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*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - ST-PC/Bill Discounting	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on the complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: Aniket.Shringarpure@careedge.in
	Krishna Soni Associate Analyst CARE Ratings Limited E-mail: Krishna.soni@careedge.in

About us:

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Disclaimer:

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