

Rex Sewing Machine Company Private Limited

July 20, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	12.25	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	RBI	2.75	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 Limited (CareEdge Ratings) had, vide its press release dated June 19, 2025, placed the rating(s) of Rex Sewing Machine Company Private Limited (RSMCPL) under the 'issuer non-cooperating' category as RSMCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RSMCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 05, 2026, May 15, 2026, May 25, 2026 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 key rating drivers

Please refer to PR dated [June 19, 2025](#)

Applicable criteria

[Policy on Default Recognition](#)

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

About the company

Set up in 1957 by Mr. Om Parkash Dandona, RSMCPL is engaged in the manufacturing of a wide range of sewing machines at its two manufacturing facilities located in Ludhiana. The company also engages in the export of its products. The sewing machines are sold under the brand name 'Rex' in the domestic markets as well as export markets. RSMCPL is currently being managed by Mr Dinesh Dandona and Mr Bhupesh Dandona (sons of Mr Om Prakash Dandona). All the machines manufactured by RSMCPL have an ISI registration. The company also has trading operations wherein it sources and sells allied machines like Bag Closing Machines, Button Presses & Button Moulding Machines, sewing machine components and spare parts.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Disclosure on facilities/instruments and name of the regulators:

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit	RBI	Simple	-		-	-	9.84	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	January, 2020	2.41	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-EPC/PSC	RBI	Simple	-		-	-	2.75	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
1	Fund-based - LT-Term Loan	LT	2.41	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)
2	Fund-based - LT-Cash Credit	LT	9.84	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)
3	Fund-based - ST-EPC/PSC	ST	2.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (19-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (12-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (28-Apr-23)

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

LT: Long term; ST: Short term

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

Annexure-4: Lender details

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

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

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Jill Jain Associate Analyst CARE Ratings Limited E-mail: Jill.jain@careedge.in
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About us:

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