

## Press Release

### Indian Gem & Jewellery Imperial Private Limited (IGJIP)

March 31, 2017

#### Rating Update

<b>Total Bank Facilities Rated</b>	Rs.35.00Cr #
<b>Long Term Rating</b>	SMERA BB- Issuer not co-operating*

# Refer Annexure for details of instrument.

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

SMERA has reviewed the long term rating of '**SMERA BB-**' (read as **SMERA Double B minus**) on the Rs.35.00 cr. bank facilities of Indian Gem & Jewellery Imperial Private Limited (IGJIP). 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

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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:** Indian Gem & Jewellery Imperial Private Limited (IGJIP) was incorporated in November, 2006 by Mr. Prasanna Dugar. IGJIP is engaged in the retailing of gold, diamond studded as also precious and semi-precious stone studded jewellery. The promoter was earlier engaged in the jewellery business through Indian Gem & Jewellery Private Limited. However, in 2007, the business of Indian Gem & Jewellery Private Limited was divided among two brothers. Currently, IGJIP has two showrooms in Kolkata (West Bengal), one in Kanpur (Uttar Pradesh) and another in Siliguri (West Bengal).

## Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015	
	Scale	Amt (Rs. Cr.)	Rating	Date	Rating	Date	Rating
Cash Credit	LT	35.00	SMERA BB- (Indicative)	Jan 07	SMERA BB-/ Stable (Reaffirmed)	Jan 06	SMERA BB-/ Stable (Assigned)

## # 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	NA	NA	NA	35.00	SMERA BB- Issuer not co-operating*

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

## Contacts:

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## ABOUT SMERA

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