

## Press Release

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

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 (IGJIPL). 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 (IGJIPL) was incorporated in November, 2006 by Mr. Prasanna Dugar. IGJIPL 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, IGJIPL 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:

Analytical	Rating Desk
Vinayak Nayak Head – Operations, Tel: 022 67141190 Email: <a href="mailto:vinayak.nayak@smera.in">vinayak.nayak@smera.in</a>  Shreya Vaidya Rating Analyst Tel: 033 66201217 Email: <a href="mailto:shreya.vaidya@smera.in">shreya.vaidya@smera.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smera.in">varsha.bist@smera.in</a>

### ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit [www.smera.in](http://www.smera.in).

**Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smera.in](http://www.smera.in)) for the latest information on any instrument rated by SMERA.