

## Press Release

**D Gem Mount**

February 13, 2020



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 9.50 Cr. #
<b>Long Term Rating</b>	ACUITE BB Issuer not co-operating* (Downgraded)

# Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE BB**' (read as **ACUITE double B**) on the Rs.9.50 crore bank facilities of D Gem Mount (DGM). This rating is now an indicative rating and is based on best available information.

D Gem Mount (DGM) is a partnership firm established in the year 2007. It is engaged in manufacturing of gold and diamond studded jewellery. The manufacturing facility is located in Coimbatore, Tamil Nadu. The firm is managed by Mr. Visvanathan and Mr. K. Selvam.

#### Non-cooperation by the issuer/borrower

Acuité 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 Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

None

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
06-Dec-2018	Cash Credit	Long Term	9.50	ACUITE BB+ / Stable (Reaffirmed)
05-Oct-2017	Cash Credit	Long Term	9.50	ACUITE BB+ / Negative (Reaffirmed)
28-May-2016	Cash Credit	Long Term	9.50	ACUITE BB+ / Stable (Reaffirmed)

### #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	Not Applicable	Not Applicable	Not Applicable	9.50	ACUITE BB Issuer not co-operating* (Downgraded)

### Contacts

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### About Acuité Ratings & Research:

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