



SMERA RATINGS LIMITED

Jyoti Vincom Private Limited (JVPL)

*Rating
Rationale*

July 17, 2015

Facilities	Amount (Rs. Crore)	Rating
Term Loan	11.00	SMERA D (Assigned)
Cash Credit	4.50	SMERA D (Assigned)
Working Capital	0.80	SMERA D (Assigned)
Bank Guarantee	0.18	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D' (read as SMERA D)** to the above mentioned bank facilities of Jyoti Vincom Private Limited (JVPL). The rating reflects delays in servicing of debt availed by the company.

About the Company

Promoted by the Das family, JVPL, incorporated in 2009, is a West Bengal-based company which was taken over by the Kundu family in 2012. The company operates a cold storage under the name 'Shyama Ma Cold Storage' for preservation of potatoes and other multipurpose items like fruits. The operations commenced in March 2014 with a licensed capacity of 196,680 quintals for potatoes and 50,104 quintals for other multipurpose items. The overall operations are managed by Mr. Naba Kumar Kundu, Director.

For FY2013-14 (refers to financial year, April 01 to March 31), JVPL registered a net loss of Rs.0.36 crore on operating income of Rs.0.11 crore. The company's tangible net worth stood at Rs.14.23 crore as on March 31, 2014.

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