

Press Release

Jyoti Vincom Private Limited (JVPL)

27 October, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 16.48 Cr. #
Long Term Rating	SMERA D Issuer not co-operating*
Short Term Rating	SMERA D Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term and short-term rating of '**SMERA D** (read as **SMERA D**) on the Rs. 16.48 crore bank facilities of Jyoti Vincom Private Limited. 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Entities in Service sector: <https://www.smera.in/criteria-services.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.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

Jyoti Vincom Private Limited (JVPL) was incorporated in 2009. The West Bengal-based company operates a cold storage under the name 'Shyama Ma Cold Storage' for preservation of potatoes and other items. The operations commenced in March 2014 with 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 net loss of Rs.0.36 crore on operating income of Rs.0.11 crore. The tangible net worth stood at Rs.14.23 crore as on 31 March, 2014.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
30 July, 2016	Term Loan	Long Term	INR 11.00	SMERA D (Reaffirmed)
	Cash Credit	Long Term	INR 4.50	SMERA D (Reaffirmed)
	Bank Guarantee	Long Term	INR 0.18	SMERA D (Reaffirmed)
	Working Capital	Short Term	INR 0.80	SMERA D (Reaffirmed)
17 July, 2015	Term Loan	Long Term	INR 11.00	SMERA D (Assigned)
	Cash Credit	Long Term	INR 4.50	SMERA D (Assigned)
	Bank Guarantee	Long Term	INR 0.18	SMERA D (Assigned)
	Working Capital	Short Term	INR 0.80	SMERA D (Assigned)

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	11.00	SMERA D Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.50	SMERA D Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	0.18	SMERA D Issuer not co-operating*
Working Capital	Not Applicable	Not Applicable	Not Applicable	0.80	SMERA D Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Vinayak Nayak Head – Ratings Operations Tel: 022-67141190 vinayak.nayak@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in
Abhishek Dey Analyst - Rating Operations Tel: 033-66201208 abhishek.dey@smera.in	

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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