

Press Release



Jyoti Vincom Private Limited

March 05, 2020

Rating Update

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

#Refer Annexure for details

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

Acuité has reviewed the long term rating of '**ACUITE D**' (**read as ACUITE D**) and short term rating of '**ACUITE D**' (**read as ACUITE 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.

Promoted by the Das family, JVPL, incorporated in 2009, is a West Bengal-based company 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 including 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.

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 continues to be 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 endeavored 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

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
10 Jan, 2019	Term loans	Long Term	11.00	ACUITE D

	Cash Credit	Long Term	4.50	Issuer not co-operating*
	Bank Guarantee	Short Term	0.18	ACUITE D Issuer not co-operating*
	Working Capital	Short Term	0.80	ACUITE D Issuer not co-operating*
	Term loans	Long Term	11.00	ACUITE D Issuer not co-operating*
27 Oct, 2017	Cash Credit	Long Term	4.50	ACUITE D Issuer not co-operating*
	Bank Guarantee	Short Term	0.18	ACUITE D Issuer not co-operating*
	Working Capital	Long Term	0.80	ACUITE D Issuer not co-operating*
	Term loans	Long Term	11.00	ACUITE D (Reaffirmed)
30 July, 2016	Cash Credit	Long Term	4.50	ACUITE D (Reaffirmed)
	Bank Guarantee	Short Term	0.18	ACUITE D (Reaffirmed)
	Working Capital	Long Term	0.80	ACUITE D (Reaffirmed)

#Annexure – Details of instruments rated

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

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

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities,

debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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