

Press Release

Jyoti Vincom Private Limited

August 25, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	0.18	-	ACUITE D Reaffirmed Issuer not co-operating*
Bank Loan Ratings	16.30	ACUITE D Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	16.48	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuite has reaffirmed 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 (JVPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

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:

Acuite 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 the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

Not Applicable

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook

Not Applicable

Other Factors affecting Rating

Not Applicable

Status of non-cooperation with previous CRA

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.

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
01 Jun 2021	Bank Guarantee	Short Term	0.18	ACUITE D (Issuer not co-operating*)
	Working Capital Demand Loan	Long Term	0.80	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	11.00	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE D (Issuer not co-operating*)
05 Mar 2020	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 Demand Loan	Long Term	0.80	ACUITE D (Issuer not co-operating*)
	Term Loan	Long Term	11.00	ACUITE D (Issuer not co-operating*)
10 Jan 2019	Cash Credit	Long Term	4.50	ACUITE D (Issuer not co-operating*)
	Working Capital Demand Loan	Long Term	0.80	ACUITE D (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.18	ACUITE D (Issuer not co-operating*)

	Term Loan	Long Term	11.00	ACUITE D (Issuer not co-operating*)
27 Oct 2017	Term Loan	Long Term	11.00	ACUITE D (Issuer not co-operating*)
	Cash Credit	Long Term	4.50	ACUITE D (Issuer not co-operating*)
	Working Capital Demand Loan	Long Term	0.80	ACUITE D (Issuer not co-operating*)
	Bank Guarantee	Short Term	0.18	ACUITE D (Issuer not co-operating*)
30 Jul 2016	Term Loan	Long Term	11.00	ACUITE D (Reaffirmed)
	Cash Credit	Long Term	4.50	ACUITE D (Reaffirmed)
	Bank Guarantee	Short Term	0.18	ACUITE D (Reaffirmed)
	Working Capital Demand Loan	Long Term	0.80	ACUITE D (Reaffirmed)
17 Jul 2015	Term Loan	Long Term	11.00	ACUITE D (Assigned)
	Cash Credit	Long Term	4.50	ACUITE D (Assigned)
	Working Capital Demand Loan	Long Term	0.80	ACUITE D (Assigned)
	Bank Guarantee	Short Term	0.18	ACUITE D (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Bank Guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.18	ACUITE D Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	4.50	ACUITE D Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Term Loan	Not available	Not available	Not available	11.00	ACUITE D Reaffirmed Issuer not co-operating*
State Bank of India	Not Applicable	Working Capital Demand Loan (WC DL)	Not available	Not available	Not available	0.80	ACUITE D Reaffirmed Issuer not co-operating*

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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