



**Press Release**  
**Jyoti Vincom Private Limited**  
**November 15, 2023**

**Rating Reaffirmed and Issuer not co-operating**

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

**Rating Rationale**

Acuite has reaffirmed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) and short term rating of '**ACUITED**' (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, Jyoti Vincom Private Limited (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.

**Unsupported Rating**

Not Applicable

**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.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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.

**Rating Sensitivity**

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

**All 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

## Key Financials

Particulars	Unit	FY 22 (Actual)	FY 21 (Actual)
Operating Income	Rs. Cr.	2.99	3.39
PAT	Rs. Cr.	0.31	0.22
PAT Margin	(%)	10.37	6.50
Total Debt/Tangible Net Worth	Times	0.57	0.55
PBDIT/Interest	Times	2.55	1.96

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

### Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Aug 2022	Working Capital Demand Loan	Long Term	0.80	ACUITE D ( Issuer not co-operating*)
	Cash Credit	Long Term	4.50	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*)
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*)

## Annexure - Details of instruments rated

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

## Contacts

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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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