

Press Release

Shreenathji Gems and Jewels Private Limited (SGJPL)

23 February 2017

Rating Update

Total Bank Facilities Rated	Rs.16.00 Cr#
Long Term Rating (Indicative)	SMERA BB Issuer not co-operating*

Refer Annexure for details of instrument.

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

Rating Action

SMERA has reviewed the long term rating of '**SMERA BB**' (read as **SMERA double B**) on the Rs.16.00 crore bank facilities of Shreenathji Gems And Jewels Private Limited. The 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 since September, 2016. SMERA may have also requested for the payment of outstanding surveillance fee.

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

Applicable Criteria

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on partial information furnished by the rated entity. SMERA also endeavoured to gather information about the entity / industry from sources available in public domain. SMERA therefore records its caution to the lenders/investors/public regarding the outdated data/non-reliability of data, on which the indicative credit rating is based.

About the Rated Entity: SGJPL, incorporated in 2010, is a Mumbai-based company. It was incorporated to take over the business of Shreenathji Gems & Jewels, a proprietorship concern set-up in 2001. The company is engaged in wholesale trading of plain gold jewellery. SGJPL outsources its manufacturing activity to units in Mumbai.

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Cash Credit	Long Term	8.00	SMERA BB (Indicative) Issuer not co-operating	July 31, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-
Cash Credit (proposed)	Long Term	8.00	SMERA BB (Indicative) Issuer not co-operating	July 31, 2015	SMERA BB/ Stable (Assigned)	-	-	-	-

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue	Ratings
Cash Credit	NA	NA	NA	8.00	SMERA BB (indicative) Issuer not co-operating*
Cash Credit (proposed)	NA	NA	NA	8.00	SMERA BB (indicative) Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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