

Press Release

JRK Industries Private Limited

November 01, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 6.35 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA B+**' (**read as SMERA B plus**) on the Rs. 6.35 crore bank facilities of JRK Industries Private Limited (JRK). This is an indicative rating.

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 required documents 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>
- Manufacturing entities - <https://www.smera.in/criteria-manufacturing.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

JRK was incorporated in 1997 by Mr. Rajesh Kumar Jalan. It is a Jaipur based company engaged in manufacturing of low carbon galvanised wires and strips and armouring land cables. It has an installed capacity of 20,000 tons per annum. The company undertakes job work from Tata Steel.

In FY2015-16, JRK reported net profit after tax (PAT) of Rs.0.85 crore on operating income of Rs.17.06 crore as against PAT of 0.23 crore on operating income of Rs.12.44 crore the previous year.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
08-Sep-2016	Cash Credit	Long Term	2.65	SMERA B+/Stable (Upgraded from SMERA B/Stable)
	Term loan	Long Term	3.70	SMERA B+/Stable (Upgraded from SMERA B/Stable)
03-Aug-2015	Cash Credit	Long Term	2.65	SMERA B/Stable (Assigned)
	Term loan	Long Term	3.70	SMERA B/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.65	SMERA B+ Issuer not co-operating*
Term loan	Not Applicable	Not Applicable	Not Applicable	3.70	SMERA B+ Issuer not co-operating*

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

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ABOUT SMERA

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