

Riverstone Jewels LLP: Suspended

Facilities	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	12.00*	SMERA BB-/Stable (Suspended)
Bank Guarantee	3.00	SMERA A4 (Suspended)

*One way interchangeable from cash credit to bank guarantee to the extent of Rs.3 crore

SMERA has suspended the ratings of '**SMERA BB-/Stable/SMERA A4**' assigned to the above mentioned bank facilities of Riverstone Jewels LLP (RJL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Firm

RJL, a Mumbai-based partnership firm, established in 2014 by Mr. Kailash Shah, Mr. Maunish Shah, Mr. Saurin Shah and Mr. Tanay Shah. RJL is engaged in the manufacture of gold and diamond-studded jewellery. The firm has a manufacturing unit in Sakinaka, Andheri and derives ~98 per cent of its revenues from Titan Company Limited (Tanishq, an established jewellery brand).

Rating History:

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
03 Dec, 2015	Cash Credit*	12.00	SMERA BB- (Assigned)	-	Stable
	Bank Guarantee	3.00	-	SMERA A4 (Assigned)	-

*One way interchangeable from cash credit to bank guarantee to the extent of Rs.3 crore

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

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.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.