

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*

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ABOUT SMERA

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