

Press Release

JbJ Technologies Limited (JBJTL)

July 17, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 20.00 Cr. #
Long Term Rating	ACUITE B+ Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuite has reviewed the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.20.00 crore bank facilities of JbJ Technologies Limited (JBJTL). This rating is now an indicative rating and is based on best available information.

Delhi-based, JBJ Technologies Limited (JBJT) was established in 1996 by Mr. Sanjay Prakash and Ms. Anjali Gujral. The company is engaged in the designing and manufacturing of high precision moulds and manufacturing of plastic moulds through injection moulding (manufactures outer plastic body of the products). Further JBJT caters to reputed clients in automotive and non-automotive industries like Autoliv, Rickitt Benckiser, and Amway to name a few.

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 due date.

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

Applicable Criteria

- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Default Recognition: <https://www.acuite.in/criteria-default.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). 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.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuite is yet to receive the latest no default statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
08-May-2018	Overdraft	Long Term	6.25*	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	0.83	ACUITE B+/Stable (Assigned)
	Bill discounting	Short Term	2.00**	ACUITE A4 (Reaffirmed)
	Proposed	Short Term	9.92	ACUITE B+/Stable (Assigned)
	Letter of credit	Short Term	1.00***	ACUITE A4 (Reaffirmed)
27-Feb-2017	Cash Credit	Long Term	6.25	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE B+/Stable (Assigned)
	Term Loan	Long Term	2.50	ACUITE B+/Stable (Assigned)
	Working capital demand loan	Long Term	1.00	ACUITE B+/Stable (Assigned)
	Letter of credit	Short Term	0.75	ACUITE A4 (Assigned)
	Proposed	Long Term	8.50	ACUITE B+/Stable (Assigned)

*Sublimit facilities include WCDL- Rs. 5.00 crore; Bank Guarantee(1)Rs. 5.00 crore; Import invoice financing(1)- Rs. 6.25 crore **Sublimit facilities include Export bill Discounting facility (2)- Rs. 2.00 crore; Import invoice financing(2)-Rs. 2.00 crore; Export invoice financing(2)- Rs. 2.00 crore ***sublimit facility is Bank Guarantee (1) Rs. 0.50 crore

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Overdraft	Not Applicable	Not Applicable	Not Applicable	6.25**	ACUITE B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	0.83	ACUITE B+ Issuer not co-operating*
Bill discounting	Not Applicable	Not Applicable	Not Applicable	2.00***	ACUITE A4 Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	9.92	ACUITE B+ Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	1.00****	ACUITE A4 Issuer not co-operating*

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

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About Acuite Ratings & Research:

Acuite Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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