

Press Release

JBJ Technologies Limited

January 03, 2022



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	3.00		ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	17.00	ACUITE B+ Reaffirmed Issuer not co-operating*	
Total	20.00	-	-

Rating Rationale

Acuite has reaffirmed 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. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

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 the due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

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 requests.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

None.

Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

Outlook

Not Applicable

Status of non-cooperation with previous CRA

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
08 Oct 2020	Letter of Credit	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Bills Discounting	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	9.92	ACUITE B+ (Issuer not co-operating*)
	Dropline Overdraft	Long Term	6.25	ACUITE B+ (Issuer not co-operating*)
	Term Loan	Long Term	0.83	ACUITE B+ (Issuer not co-operating*)
17 Jul 2019	Dropline Overdraft	Long Term	6.25	ACUITE B+ (Issuer not co-operating*)
	Letter of Credit	Short Term	1.00	ACUITE A4 (Issuer not co-operating*)
	Term Loan	Long Term	0.83	ACUITE B+ (Issuer not co-operating*)
	Proposed Working Capital Demand Loan	Long Term	9.92	ACUITE B+ (Issuer not co-operating*)
	Bills Discounting	Short Term	2.00	ACUITE A4 (Issuer not co-operating*)
08 May 2018	Secured Overdraft	Long Term	6.25	ACUITE B+ Stable (Reaffirmed)
	Term Loan	Long Term	0.83	ACUITE B+ Stable (Reaffirmed)
	Bills Discounting	Short Term	2.00	ACUITE A4 (Assigned)
	Proposed Working Capital Demand Loan	Long Term	9.92	ACUITE B+ Stable (Reaffirmed)
	Letter of Credit	Short Term	1.00	ACUITE A4 (Reaffirmed)
	Cash Credit	Long Term	6.25	ACUITE B+ Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE B+ Stable (Assigned)

27 Feb 2017	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 Working Capital Demand Loan	Long Term	8.50	ACUITE B+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Standard Chartered Bank	Not Applicable	Bills Discounting	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE A4 Reaffirmed Issuer not co-operating*
Standard Chartered Bank	Not Applicable	Dropline Overdraft	Not Applicable	Not Applicable	Not Applicable	6.25	ACUITE B+ Reaffirmed Issuer not co-operating*
Standard Chartered Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE A4 Reaffirmed Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Working Capital Demand Loan	Not Applicable	Not Applicable	Not Applicable	9.92	ACUITE B+ Reaffirmed Issuer not co-operating*
Standard Chartered Bank	Not Applicable	Term Loan	Not available	Not available	Not available	0.83	ACUITE B+ Reaffirmed Issuer not co-operating*

Contacts

Analytical	Rating Desk
Pooja Ghosh Head-Rating Operations Tel: 022-49294041 pooja.ghosh@acuite.in Abhishek Dey Analyst-Rating Operations Tel: 022-49294065 abhishek.dey@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in

About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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