



## Press Release

### JCI CHEMICALS INDIA PRIVATE LIMITED

October 24, 2018

#### Rating Update

<b>Total Bank Facilities Rated</b>	Rs. 5.00 Cr. #
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE B**' (read as **ACUITE B**) to the Rs. 5.00 crore bank facilities of JCI CHEMICALS INDIA PRIVATE LIMITED (JCIPL). This rating is now an indicative rating and is based on best available information.

#### Non-cooperation by the issuer/borrower

Acuité 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 Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity

JCIPL was incorporated in 2000 as a Kolkata-based company engaged in trading of chemicals used in tanning of leather. The company is promoted by Mr. Raghu Nath Sarkar, Mr. Aman Bahri, Mr. Arunava Bhattacharjee.

For FY2017, the company had reported Profit after Tax (PAT) of Rs.0.06 crore on operating income of Rs.56.38 crore as against PAT of Rs.0.05 crore on operating income of Rs.36.49 crore in FY2016.

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

Not applicable

#### Any other information

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

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
24-Aug-2017	Cash Credit	Long Term	5.00	ACUITE 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	5.00	ACUITE B Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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