

Press Release

JSK Marketing Limited (Erstwhile JSK Marketing Private Limited)

October 11, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 360.00 Cr. #
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	ACUITE D Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE D**' (**read as ACUITE D**) and short term rating of '**ACUITE D**' (**read as ACUITE D**) on the Rs. 360.00 crore bank facilities of JSK Marketing Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

JSK Marketing Limited, a Mumbai-based company (the erstwhile JSK Marketing Private Limited), was incorporated in 1985. The company is promoted by Mr. Jiwarajka and family and headed by Mr. Kunal Jiwarajka. The company has three broad revenue segments, viz. - it is a sole distributor in the western region for Nippo products, is an e-commerce partner and registered platinum grade seller of Amazon India and has a well-established distribution network for the offline sale of electronics.

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 the 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/view-rating-criteria-52.htm>
- Trading Entities- <https://www.acuite.in/view-rating-criteria-61.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 endeavored 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.

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

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

About the Rated Entity - Key Financials

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

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

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.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
16-July-2020	Cash Credit	Long term	35.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	28.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	20.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	35.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	6.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	30.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Cash Credit	Long term	5.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Proposed Cash Credit	Long term	49.00	ACUITE D (Downgraded from ACUITE BB) Issuer not co-operating*
	Letter of Credit	Short Term	15.00	ACUITE D (Downgraded from ACUITE A4+) Issuer not co-operating*
	Letter of Credit	Short Term	12.00	ACUITE D (Downgraded from ACUITE A4+)

				Issuer not co-operating*
	Letter of Credit	Short Term	10.00	ACUITE D (Downgraded from ACUITE A4+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE D (Downgraded from ACUITE A4+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE D (Downgraded from ACUITE A4+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE D (Downgraded from ACUITE A4+) Issuer not co-operating*
29-May-2019	Cash Credit	Long term	35.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	28.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	20.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	35.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	6.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	30.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	25.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Cash Credit	Long term	5.00	ACUITE BB (Downgraded from

				ACUITE A-/Stable) Issuer not co-operating*
	Proposed Cash Credit	Long term	49.00	ACUITE BB (Downgraded from ACUITE A-/Stable) Issuer not co-operating*
	Letter of Credit	Short Term	15.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
	Letter of Credit	Short Term	12.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
	Letter of Credit	Short Term	10.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
	Letter of Credit	Short Term	5.00	ACUITE A4+ (Downgraded from ACUITE A2+) Issuer not co-operating*
21-Feb-2019	Cash Credit	Long term	35.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	28.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	20.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	35.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	25.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	6.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	25.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	25.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	30.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	25.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	5.00	ACUITE A-/Stable (Reaffirmed)
	Proposed Cash Credit	Long term	49.00	ACUITE A-/Stable (Reaffirmed)
	Letter of Credit	Short Term	15.00	ACUITE A2+ (Reaffirmed)

	Letter of Credit	Short Term	12.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	10.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	5.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	5.00	ACUITE A2+ (Reaffirmed)
	Letter of Credit	Short Term	5.00	ACUITE A2+ (Reaffirmed)
24-Jan-2018	Cash Credit	Long term	148.00	ACUITE A-/Stable (Reaffirmed)
	Cash Credit	Long term	45.00	ACUITE A-/Stable (Assigned)
	Proposed Cash Credit	Long term	40.00	ACUITE A-/Stable (Reaffirmed)
	Letter of Credit	Short Term	52.00	ACUITE A2+ (Reaffirmed)

***Annexure – Details of instruments rated**

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Union Bank of India	Cash Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE D Issuer not co-operating*
DBS Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	28.00	ACUITE D Issuer not co-operating*
HDFC Bank Limited	Cash Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE D Issuer not co-operating*
RBL Bank Ltd	Cash Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE D Issuer not co-operating*
Vijaya Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE D Issuer not co-operating*
State Bank of India	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE D Issuer not co-operating*
Yes Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE D Issuer not co-operating*
Indusind Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE D Issuer not co-operating*
Axis Bank Limited	Cash Credit	Not Applicable	Not Applicable	Not Applicable	30.00	ACUITE D Issuer not co-operating*
Axis Bank Limited	Cash Credit	Not Applicable	Not Applicable	Not Applicable	25.00	ACUITE D Issuer not co-operating*
South Indian Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D Issuer not co-operating*
Not Applicable	Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	49.00	ACUITE D Issuer not co-operating*
Union Bank of India	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE D Issuer not co-operating*
DBS Bank	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	12.00	ACUITE D Issuer not co-operating*

RBL Bank Ltd	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
HDFC Bank Ltd	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D Issuer not co-operating*
Vijaya Bank	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D Issuer not co-operating*
South Indian Bank	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE D Issuer not co-operating*

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

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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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