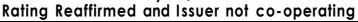


#### Press Release

# Jay Vijay Metals Private Limited July 15, 2024





Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating	
Bank Loan Ratings	Ink Loan Ratings 16.80 ACUITED   Reaffirmed   Issuer not co-operating*		-	
Bank Loan Ratings 3.00		-	ACUITE D   Reaffirmed   Issuer not co-operating*	
Total Outstanding Quantum (Rs. Cr)			-	

### **Rating Rationale**

Acuité has reaffirmed the long term rating of 'ACUITE D' (read as ACUITE D) and the short term rating of 'ACUITE D' (read as ACUITE D) on the Rs. 19.80 crore bank facilities of Jay Vijay Metals Private Limited. The rating continues to be flagged as "Issuer Not Co-operating" and is based on the best available information.

## **About the Company**

Aurangabad based, Jay Vijay Metals Private Limited was incorporated in 2014 by Mr. Shrenik Katariya and Mrs. Seema Balasaheb Bhalgat. The commercial production started from January 2016 with an installed capacity of 5000 MT/annum. The company is engaged in manufacturing of aluminium casting products which is used as an intermediary product by industries in automobile, engineering, furniture etc.

### **Unsupported Rating**

Not Applicable

#### 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. Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité'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). Acuité has 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.

## **Rating Sensitivity**

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

## **Liquidity Position**

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

## Outlook

Not Applicable

## Other Factors affecting Rating

None

### **Key Financials**

Particulars	Unit	FY 22 (Actual)	FY 21 (Actual)
Operating Income	Rs. Cr.	23.15	49.46
PAT	Rs. Cr.	(0.13)	(1.42)
PAT Margin	(%)	(0.54)	(2.88)
Total Debt/Tangible Net Worth	Times	7.25	7.43
PBDIT/Interest	Times	0.00	0.29

## Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

## **Applicable Criteria**

- Manufacturing Entities: https://www.acuite.in/view-rating-criteria-59.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm
- Application Of Financial Ratios And Adjustments: https://www.acuite.in/view-rating-criteria-53.htm

## Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook		
	Cash Credit	Long Term	10.30	ACUITE D (Reaffirmed & Issuer not co- operating*)		
18 Apr 2023	I LOTTOR OF LICOMIT I I 3 L		3.00	ACUITE D (Reaffirmed & Issuer not co- operating*)		
	Term Loan	Long Term	6.50	ACUITE D (Reaffirmed & Issuer not co- operating*)		
19 Jan 2022	Letter of Credit	Short Term	3.00	ACUITE D (Downgraded & Issuer not co- operating* from ACUITE A4)		
	Term Loan	Long Term	6.50	ACUITE D (Downgraded & Issuer not co- operating* from ACUITE B+)		
	Cash Credit	Long Term	10.30	ACUITE D (Downgraded & Issuer not co- operating* from ACUITE B+)		
	Cash Credit	Long Term	10.30	ACUITE B+ (Downgraded & Issuer not co- operating* from ACUITE BB-)		
22 Jan 2021	Letter of Credit	Short Term	3.00	ACUITE A4 (Downgraded & Issuer not co- operating* from ACUITE A4+)		
	Term Loan	Long Term	6.50	ACUITE B+ (Downgraded & Issuer not co- operating* from ACUITE BB-)		

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Central Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	10.30	ACUITE D   Reaffirmed   Issuer not co- operating*
Central Bank of India	Not avl. / Not appl.	Letter of	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	3.00	ACUITE D   Reaffirmed   Issuer not co- operating*
Central Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	6.50	ACUITE D   Reaffirmed   Issuer not co- operating*

#### Contacts

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## About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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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