

Press Release

Jedi Dia India Private Limited

November 05, 2021

Rating Update



Total Bank Facilities Rated*	Rs.7.50 Cr. #
Short Term Rating	ACUITE A4 Issuer not co-operating*

Refer Annexure for details

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

Acuite has reviewed the short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.7.50 crore bank facilities of Jedi Dia India Private Limited (JDIPL). This rating is now an indicative rating and is based on the best available information.

Mumbai based Jedi Dia India Private Limited (JDIPL) was incorporated as a private limited company in 2013 and is promoted by Mr. Darpil Narendra Shah and Mr. Devang Sevantil Shah. JDIPL is engaged in the trading and manufacturing of cut and polished diamonds of less than 1 carat and is totally into exports to Hong Kong and USA markets.

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.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an 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 Acuite's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.htm>
- Financial Ratios and Adjustments - <https://www.acuite.in/view-rating-criteria-53.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.

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)

Not Applicable

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Aug-2020	Packing Credit	Short Term	7.50	ACUITE A4 (Reaffirmed)
	Proposed Bank Facility	Short Term	7.50	ACUITE A4 (Withdrawn)
03-Dec-2019	Packing Credit	Short Term	7.50	ACUITE A4 (Indicative)
	Proposed Bank Facility	Short Term	7.50	ACUITE A4 (Indicative)
26-Sep-2018	Packing Credit	Short Term	7.50	ACUITE A4 (Assigned)
	Proposed Bank Facility	Short Term	7.50	ACUITE A4 (Assigned)

#Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
The Kalupur Commercial Co-Operative Bank Limited	Packing Credit	Not Applicable	Not Applicable	Not Applicable	7.50 [^]	ACUITE A4 Issuer not co-operating*

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

[^]EPC is interchangeable with FBP/FBD

Contacts

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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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