



## Press Release

### Jumps Auto Industries Limited

May 03, 2019

#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 24.37 Cr. #
<b>Long Term Rating</b>	ACUITE BB+ Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4+ 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 BB+** (read as ACUITE double B plus) and short-term rating of '**ACUITE A4+** (read as ACUITE A four plus) to the Rs. 24.37 crore bank facilities of JUMPS AUTO INDUSTRIES LIMITED. This rating is now an indicative rating and is based on best available information.

The Gurgaon-based Jumps, incorporated in 1999 was converted into a public limited company in 2004 and is promoted by Mr. Joginder Pal Malhotra and Mr. Sanjay Malhotra. The company is engaged in the manufacture and export of auto electric components for commercial vehicles, tractors and stationary engines. The group caters to the domestic as well as overseas market including United Kingdom, United States of America, South Africa, France, Germany etc. It caters to original equipment manufacturers (OEMs), Tier I suppliers and the aftermarket. The product range includes starter motors, alternators, solenoid switches, and armatures to name a few. Jumps, through its wholly owned German subsidiary viz. Bhavya Jumps GmbH, acquired 100 per cent stake in Honasco Kunststofftechnik GmbH & Co KG (Honasco) in January, 2015 i.e. Q1CY2015. Honasco, a limited liability partnership concern, manufactures injection moulded plastic mainly for the automotive industry as Tier II supplier. It also caters to the household appliance industry and other industries. Major customers are Johnsons Control, Rollax GmbH & Co. KG and Bosch Siemens Hausgeräte Group located in Germany and Poland. Jumps and its wholly owned German subsidiary, viz. Bhavya Jumps GmbH are referred to as the 'Jumps group'.

#### 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>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.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 - 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-Mar-2018	Cash Credit	Long Term	4.80	ACUITE BB+ / Stable (Reaffirmation)
	Term Loan	Long Term	15.00	ACUITE BB+ / Stable (Reaffirmation)
	Post Shipment Credit	Short Term	3.00	ACUITE A4+ (Reaffirmation)
	Proposed Cash Credit	Long Term	1.57	ACUITE BB+ / Stable (Assigned)
14-02-2018	Cash Credit	Long Term	3.87	ACUITE BB+ / Issuer not cooperating*
	Term Loan	Long Term	17.50	ACUITE BB+ / Issuer not cooperating*
	Post Shipment Credit	Short Term	3.00	ACUITE A4+ Issuer not cooperating*
09-09-2016	Cash Credit	Long Term	3.87	ACUITE BB+ / Stable (Reaffirmation)
	Term Loan	Long Term	17.50	ACUITE BB+ / Stable (Reaffirmation)
	Post Shipment Credit	Short Term	3.00	ACUITE A4+ (Reaffirmation)
05-06-2015	Cash Credit	Long Term	2.80	ACUITE BB+ / Stable (Assigned)
	Term Loan	Long Term	18.57	ACUITE BB+ / Stable (Assigned)
	Post Shipment Credit	Short Term	3.00	ACUITE A4+ (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	4.80	ACUITE BB+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE BB+ Issuer not co-operating*
Post Shipment Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE A4+ Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.57	ACUITE BB+ 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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