

May 11, 2021

Javi Home Private Limited: Ratings Withdrawn

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based- Working capital	25.00	25.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
Fun-based – Term Loan	55.00	55.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
Interchangeable	(25.00)	(25.00)	[ICRA]B+(Stable)/[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
Total	80.00	80.00	

*Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Javi Homes Private Limited at the request of the company and based on the No Objection Certificate received from its banker. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy on Withdrawal of Credit Ratings Corporate Credit Rating Methodology
Parent/Group Support	Not applicable
Consolidation/Standalone	Standalone

About the company

JHPL was incorporated in 2010 by Mr. Vibhor Jain and Mrs. Neeti Jain. JHPL is involved in the manufacturing of handmade carpets, rugs, poufs etc and manufactures machine-made blankets. However, most of the revenue comes from the carpets and blankets segments, where carpets cater primarily to the overseas buyers and blankets mainly to the domestic buyers.

Status of non-cooperation with previous CRA: None

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2021	FY2020	FY2019
					May 11, 2021	Oct 30, 2020	Jul 30, 2019	Apr 03, 2018
1	Working capital	Long term	25.00	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]BB- (Stable) ISSUER NOT COOPERATING
2	Term Loan	Long term	55.00	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]BB- (Stable) ISSUER NOT COOPERATING
3	Interchangeable	Short term	(25.00)	-	[ICRA]B+(Stable)/ [ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]BB- (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING

Amount in Rs. crore

Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based- Working capital	Simple
Fun-based – Term Loan	Simple
Interchangeable	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analyzing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website www.icra.in

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Working capital	NA	NA	NA	25.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Term Loan	NA	NA	NA	55.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Interchangeable	NA	NA	NA	(25.00)	[ICRA]B+(Stable)/[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn

Source: Javi Home Private Limited

Annexure-2: List of entities considered for consolidated analysis: Not applicable

ANALYST CONTACTS

Jayanta Roy

+91-33-71501100

jayanta@icraindia.com

Naman Bhansari

+91-79-40271555

naman.bhansari@icraindia.com

Subhechha Banerjee

+91 33 7150 1151

subhechha.banerjee@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee

+91 80 4332 6401

jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

ICRA Limited

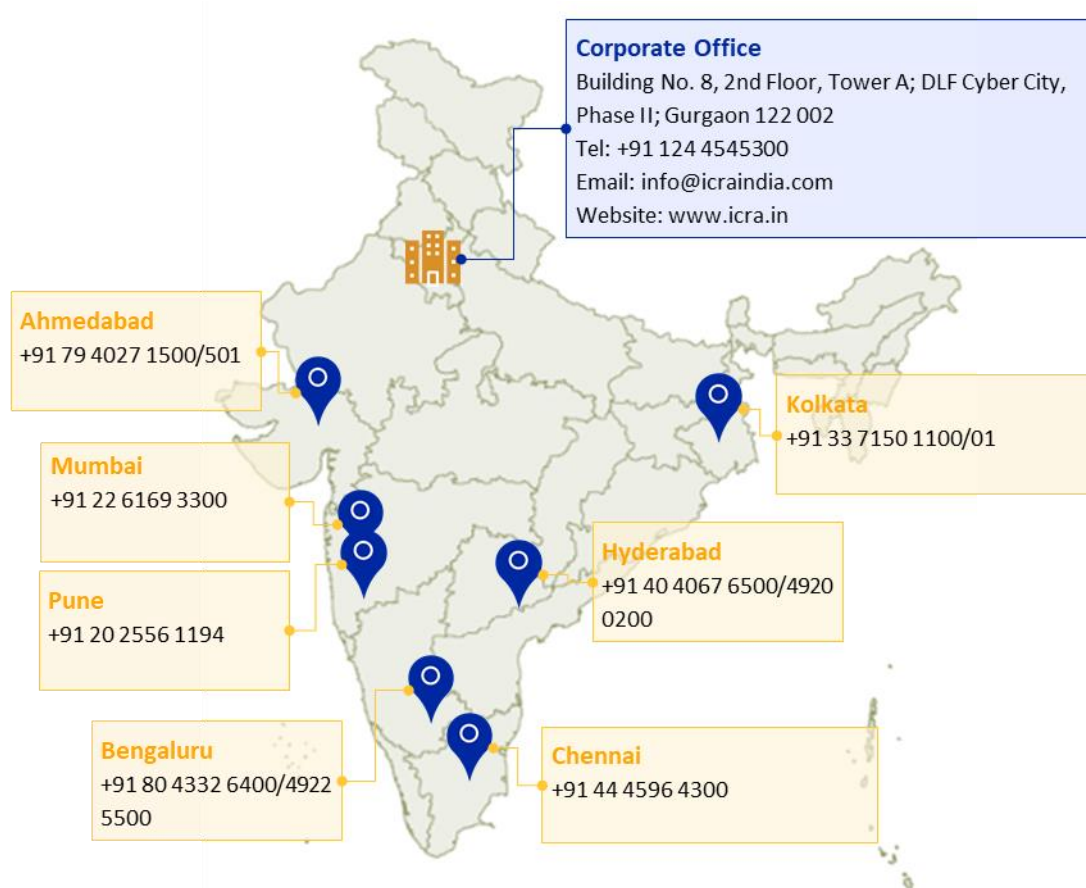


Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45



Branches



© Copyright, 2021 ICRA Limited. All Rights Reserved.

Contents may be used freely with due acknowledgement to ICRA.

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.