

## Mangilal Agarwal

September 25, 2018

### Summary of rated instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-Based Limits	15.00	15.00	[ICRA]BB-(Stable) ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
<b>Total</b>	<b>15.00</b>	<b>15.00</b>	

\*Issuer did not cooperate; based on the best available information.

### Rationale:

The rating for Rs. 15.00 crore bank facility of Mangilal Agarwal continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]BB-(Stable) ISSUER NOT COOPERATING.

ICRA has been seeking information from the entity so as to monitor its performance. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA on the basis of the best available/dated/limited information on the issuers' performance. Accordingly, lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as it may not adequately reflect the credit risk profile of the entity.

### Analytical approach:

ICRA has applied its rating methodologies/policies as indicated below.

### Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

### About the company:

Mangilal Agarwal was established in 1956 and is one of the oldest jewellery manufacturer and bullion trader in Jodhpur (Rajasthan). The firm currently operates out of its two showrooms in Jodhpur and also has a workshop nearby for jewellery making. The firm is professionally managed by all its partners.

The previous detailed rating rationale is available on the following link: [Click here](#)

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