July 14, 2026

Jsk Marketing Limited: Continues to remain under issuer non-cooperating category

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action	Financial Sector Regulator#
Interchangeable limits	(29.00)	(29.00)	[ICRA]D ISSUER NOT COOPERATING^; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Long-term - Fund-based - Cash credit	50.00	50.00	[ICRA]DISSUER NOT COOPERATING^; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Total	**50.00**	**50.00**		

**Instrument details are provided in Annexure-I*
^Issuer did not cooperate; based on best available information.
#SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has kept the Long-Term and Short-Term ratings of Jsk Marketing Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D; ISSUER NOT COOPERATING/[ICRA]D; ISSUER NOT COOPERATING."

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Jsk Marketing Limited's performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at www.icra.in. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

As part of its process and in accordance with its rating agreement with Jsk Marketing Limited, ICRA has been trying to seek information from the entity so as to monitor its performance further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicator: **Click here** ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Default Recognition
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Jsk Marketing Limited (JSK) was incorporated in the year 1985 under the name Kwik Appliances Pvt. Ltd. It was later renamed to JSK Marketing Private Limited in the year 2006, and to JSK Marketing Limited in year 2017.Operations commenced under JSK from the year 2007 when the distribution activities being carried out by group Company, Associated Electrical Agencies, were transferred to the company. JSK is part of the Jiwarajka Group of Companies which was started in 1949 by Mr. S R Jiwarajka as a trading company for radios. The Group is currently involved in varied businesses in consumer electronics, infrastructure, retail, renewable energy, telecom, fast moving consumer goods (FMCG) etc.

Status of non-cooperation with previous CRA

CRA	Status	Date of Release
ACUITE	[ACUITE]D/[ACUITE]D; ISSUER NOT COOPERATING	June 19, 2025

Any other information: Not applicable

Rating history for past three years

Instrument	Current rating (FY2027)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	July 14, 2026	FY2026		FY2025		FY2024	
				Date	Rating	Date	Rating	Date	Rating
Fund-based - Cash credit	Long-term	50.00	[ICRA]D; ISSUER NOT COOPERATING	April 09, 2025	[ICRA]D; ISSUER NOT COOPERATING	-	-	February 29, 2024	[ICRA]D; ISSUER NOT COOPERATING
Interchangeable limits	Short-term	(29.00)	[ICRA]D; ISSUER NOT COOPERATING	April 09, 2025	[ICRA]D; ISSUER NOT COOPERATING	-	-	February 29, 2024	[ICRA]D; ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Interchangeable limits	Simple
Long-term - Fund-based - Cash credit	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 analysing 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 are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook	Financial sector Regulator #
NA	Interchangeable-Others	-	-	-	(29.00)	[ICRA]D; ISSUER NOT COOPERATING	RBI
NA	Fund Based-Cash Credit	-	-	-	50.00	[ICRA]D; ISSUER NOT COOPERATING	RBI

Source: Jsk Marketing Limited

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Annexure II: List of entities considered for consolidated analysis: Not applicable

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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

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