KBJ Jewel Industry India Private Limited

November 30, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-Term - Fund Based CC	110.00	110.00	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term – Interchangeable	(20.00)	(20.00)	[ICRA]D ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	**110.00**	**110.00**	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for Rs. 110.00-crore bank facilities of KBJ Jewel Industry India Private Limited ('KBJJIIL' or 'the company') continues to remain under 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]D ISSUER NOT COOPERATING". ICRA had earlier moved the ratings of KBJJIIL to the 'ISSUER NOT COOPERATING' category due to non-submission of requisite information by the entity to undertake surveillance of the ratings.

As part of its process and in accordance with its rating agreement with KBJJIIL, ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information, and in line with SEBI's Circular No. SEBI/HO/MIRSD4/CIR/2016/119, dated November 01, 2016, ICRA's Rating Committee has taken a rating view based on the best available information.

The ratings are based on limited information on the entity's performance since the time it was last rated in August 2017. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using these ratings as the ratings do not adequately reflect the credit risk profile of the entity. The entity's credit profile may have changed since the time it was last reviewed by ICRA; however, in the absence of requisite information, ICRA is unable to take a definitive rating action.

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:

Incorporated in May 2006, KBJ Jewel Industry India Private Limited (KBJJPL) was promoted by Mr. Mohit D. Kamboj and his father Deepak K. Kamboj with the aim to manufacture and market gold jewellery. The Kamboj family has been in the jewellery business for more than five decades with Mr. Mohit Kamboj representing the third generation of the family in this business. The company's head office is located in Mumbai and it has a branch office in Varanasi, UP, where the family first commenced its jewellery business five decades ago.

The previous detailed rating rationale is available on the following link: Click here

Key financial indicators: Not applicable

ANALYST CONTACTS

K. Ravichandran
+91 44 45964301
ravichandran@icraindia.com

Suprio Banerjee
+91 22 6114 3443
supriob@icraindia.com

Rupa Pandey
+91 22 61143456
rupa.pandey@icraindia.com

Viraj Kadwadkar
+91 22 61143457
Viraj.kadwadkar@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:

+91-124-2866928 (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

Corporate Office
Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002
Tel: +91 124 4545300
Email: info@icraindia.com
Website: www.icra.in

Registered Office
1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001
Tel: +91 11 23357940-50

Branches

Mumbai	+ (91 22) 24331046/53/62/74/86/87
Chennai	+ (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,
Kolkata	+ (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,
Bangalore	+ (91 80) 2559 7401/4049
Ahmedabad	+ (91 79) 2658 4924/5049/2008
Hyderabad	+ (91 40) 2373 5061/7251
Pune	+ (91 20) 6606 9999