

Jai Mata Dee Construction

September 09, 2022

Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	2.29	CARE B-; Stable; ISSUER NOT COOPERATING* (Single B Minus; Outlook: Stable; ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	12.50	CARE A4; ISSUER NOT COOPERATING* (A Four; ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Bank Facilities	14.79 (Rs. Fourteen Crore and Seventy-Nine Lakhs Only)		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated July 29, 2021, placed the rating(s) of Jai Mata Dee Construction (JMDC) under the 'issuer non-cooperating' category as JMDC had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. JMDC continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated June 14, 2022, June 24, 2022, July 04, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Detailed description of the key rating drivers

Please refer to PR dated [July 29, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

M/s. Jai Mata Dee Construction (JMDC) was set up as a proprietorship firm in 1979 by Shri Sanjay Kumar of Bihar for carrying out different types of construction activities. Subsequently in 1999, it was converted into partnership firm with induction of Shri Jitendra Kumar as partner, with equal profit sharing ratio. JMDC is a small sized Bihar based firm engaged in providing different types of civil constructions in the segments like roads, commercial building, industrial buildings, railways, bridges, etc. for various government and semi government entities.

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22(Prov.)	Q1FY23(Prov.)
Total operating income	NA	NA	NA	NA
PBILDT	NA	NA	NA	NA
PAT	NA	NA	NA	NA
Overall gearing (times)	NA	NA	NA	NA
Interest coverage (times)	NA	NA	NA	NA

A: Audited, Prov.: Provisional, NA: Not Available

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of JMDC rating into Issuer Not Cooperating category vide press release dated October 04, 2021 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Annexure - 3

Complexity level of various instruments rated for this firm: Annexure -4

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	12.50	CARE A4; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October 2018	0.29	CARE B-; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Cash Credit	LT	2.00	CARE B-; Stable; ISSUER NOT COOPERATING G*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (29-Jul-21)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (09-Jun-20)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (18-Apr-19)
2	Non-fund-based - ST-Bank Guarantee	ST	12.50	CARE A4; ISSUER NOT COOPERATING G*	-	1)CARE A4; ISSUER NOT COOPERATING * (29-Jul-21)	1)CARE A4; ISSUER NOT COOPERATING * (09-Jun-20)	1)CARE A4; ISSUER NOT COOPERATING * (18-Apr-19)
3	Fund-based - LT-Term Loan	LT	0.29	CARE B-; Stable; ISSUER NOT COOPERATING G*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (29-Jul-21)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (09-Jun-20)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (18-Apr-19)

*Issuer did not cooperate; Based on best available information

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of various instruments rated for this firm

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Bank lender details for this firm

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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