

## Janam Diamonds Private Limited

November 26, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	18.50	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B
Short Term Bank Facilities	14.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated November 21, 2023, placed the rating(s) of Janam Diamonds Private Limited (JDPL) under the 'issuer non-cooperating' category as JDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 06, 2024, October 16, 2024 and October 26, 2024 among others.

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).**

The ratings assigned to the bank facilities of JDPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [November 21, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the company

Established in 1981 by Mr Mahendra Parikh and his wife Mrs Alka Parikh, Janam Diamonds Pvt. Ltd. (JDPL) is engaged in processing of cut and polished diamonds ranging from 1 carat to 25 carat. JDPL has its processing plant located at Surat, Gujarat.

**Status of non-cooperation with previous CRA:** CRISIL continues to categorize rating assigned to the bank facilities of JDPL under non-cooperation category vide PR dated January 18, 2024 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure 4

**Lender details:** Annexure 5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-EPC/PSC		-	-	-	5.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Post Shipment credit		-	-	-	11.00	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Stand by Limits		-	-	-	2.50	CARE B-; ISSUER NOT COOPERATING*
Fund-based - ST-Post Shipment Credit		-	-	-	14.00	CARE A4; ISSUER NOT COOPERATING*

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

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-EPC/PSC	LT	5.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE B; ISSUER NOT COOPERATING* (19-Aug-21)
2	Fund-based - LT-Post Shipment credit	LT	11.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE B; ISSUER NOT COOPERATING* (19-Aug-21)
3	Fund-based - LT-Stand by Limits	LT	2.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE B; ISSUER NOT COOPERATING* (19-Aug-21)
4	Fund-based - ST-Post Shipment Credit	ST	14.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-Oct-22)	1)CARE A4; ISSUER NOT COOPERATING* (19-Aug-21)

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

LT: Long term; ST: Short term

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

**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-EPC/PSC	Simple
2	Fund-based - LT-Post Shipment credit	Simple
3	Fund-based - LT-Stand by Limits	Simple
4	Fund-based - ST-Post Shipment Credit	Simple

**Annexure-5: Lender details**

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

**Note on the complexity levels of the rated instruments:** CARE Ratings 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.

### Contact us

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### About us:

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### Disclaimer:

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