

Jai Ambey Wire EX-IM Private Limited

December 24, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.00	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable

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 October 30, 2023, placed the rating(s) of Jai Ambey Wire EX-IM Private Limited (JAWEPL) under the 'issuer non-cooperating' category as JAWEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JAWEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 14, 2024, September 24, 2024 and October 04, 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 JAWEPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone revised from combined

For the purpose of analysis, CARE had combined financials of Jai Ambey Wire EX-IM Private Limited and Jai Ambey Wire Private Limited due to their operational, financial and managerial linkages. However, updated information is not available to ascertain financial linkages and warrant a continuation of combined approach.

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [October 30, 2023](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

[CARE Ratings' criteria on consolidation & combined approach](#)

About the company

Jai Ambey Wire EX-IM Private Ltd was incorporated in February 2014 by the Dubey family of Raipur, Chhattisgarh and is engaged in trading of iron and steel products like mild steel round, TMT bars, hard bright (HB) wires, galvanized iron (GI) wires etc. The overall management of the JAWEPL is looked after by Mr Arvind Kumar Dubey (Promoter-Director).

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of JAWEPL into Issuer Not Cooperating category vide press release dated June 12, 2024 on account of its inability to carry out a review 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

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

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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-Cash Credit		-	-	-	12.00	CARE B; Stable; 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-Cash Credit	LT	12.00	CARE B; Stable; ISSUER NOT COOPERATING *	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (30-Oct-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (14-Sep-22)	1)CARE BB+; Stable (22-Jun-21)

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

LT: Long 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-Cash Credit	Simple

Annexure-5: Lender details

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

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

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: Aniket.Shringarpure@careedge.in
	Krishna Soni Associate Analyst CARE Ratings Limited E-mail: Krishna.soni@careedge.in

About us:

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Disclaimer:

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