

Janam Diamonds Private Limited

December 10, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	18.50	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
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 Limited (CareEdge Ratings) had, vide its press release dated November 26, 2024, 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 12, 2025, October 22, 2025, November 01, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [November 26, 2024](#)

Applicable criteria

[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 March 13, 2025 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

¹Complete definition of ratings assigned are available at www.careratings.com 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 of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Type	Current Ratings		Rating History			
			Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	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
1	Fund-based - LT-EPC/PSC	LT	5.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (26-Nov-24)	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)
2	Fund-based - LT-Post Shipment credit	LT	11.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (26-Nov-24)	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)
3	Fund-based - LT-Stand by Limits	LT	2.50	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (26-Nov-24)	1)CARE B; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE B; ISSUER NOT COOPERATING* (12-Oct-22)
4	Fund-based - ST-Post Shipment Credit	ST	14.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (26-Nov-24)	1)CARE A4; ISSUER NOT COOPERATING* (21-Nov-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-Oct-22)

*Issuer did not cooperate; Based on best available information

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various 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 complexity levels of the rated instrument: CareEdge 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

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 91 22 6754 3444 E-mail: Ankur.sachdeva@careedge.in</p>	<p>Analytical Contacts</p> <p>Shachee Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: aniket.shringarpure@careedge.in</p> <p>Jinal Vijaybhai Shah Analyst CARE Ratings Limited E-mail: jinal.shah@careedge.in</p>
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