



Press Release

Kavitha Gold and Diamonds Private Limited

July 14, 2025

Rating

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Rating	Rating Action	Complexity Indicator
Long Term Bank Facilities	Nil (Previous rated amount Rs.65.00 crore)	--	IVR BB-/Negative; ISSUER NOT COOPERATING* [IVR Double B Minus with Negative Outlook; ISSUER NOT COOPERATING *]	Withdrawn	Simple
Total	--	--	--	--	

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

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3

Detailed Rationale

Infomerics Ratings has withdrawn its rating assigned to the Bank facilities of **Kavitha Gold and Diamonds Private Limited**.

- Rating has been withdrawn at the request of the company vide email dated June 30, 2025.
- Infomerics Ratings has received the No dues certificates from South Indian Bank dated July 01st 2025 and July 02nd 2025.
- The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

Key Rating Sensitivities: NA

List of Key Rating Drivers with Detailed Description: NA

Analytical Approach: Standalone

Applicable Criteria:

[Rating Methodology for Manufacturing Companies](#)

[Rating Methodology for Trading Companies](#)



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[Criteria for assigning rating outlook](#)

[Policy on Default Recognition and Post-Default Curing Period](#)

[Complexity Level of Rated Instruments/Facilities](#)

[Financial Ratios & Interpretation \(Non- Financial Sector\)](#)

[Policy on Withdrawal of Ratings](#)

[Guidelines on what constitutes Non-Cooperation by clients](#)

Liquidity – Unable to comment due to lack of adequate information

About the company

Kavitha Gold and Diamonds was founded in 1980 and is engaged in manufacturing and trading of gold & diamond jewellery, imitation jewellery and silver articles. Later in January 2023, the constitution of the firm was changed to Private Limited Company and was renamed to Kavitha Gold and Diamonds Private Limited.

Financials (Standalone):

	(In Crore)	
For the year ended*	31-03-2020	31-03-2021
	Audited	Audited
Total Operating Income	480.36	520.18
EBITDA	16.91	19.68
PAT	6.12	8.14
Total Debt	59.75	63.44
Tangible Net worth	50.33	40.26
EBITDA Margin (%)	3.52	3.78
PAT Margin (%)	1.27	1.56
Overall Gearing Ratio (x)	1.19	1.58
Interest Coverage	2.56	3.01

*Classification as per Infomerics' standards.

Status of non-cooperation with previous CRA: Nil

Any other information: Not Applicable

Rating History for last three years:

	Current Rating (Year: 2025-26)	Rating History for the past 3 years
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Name of the Facility/ Instrument	Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2022-23
				June 27, 2024	May 16, 2023	April 01, 2022
Fund Based	Long Term	--	Withdrawn	IVR BB-/Negative; ISSUER NOT COOPERATING*	IVR BB+/Negative; ISSUER NOT COOPERATING*	IVR BBB-; Negative Outlook

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

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About Infomerics:

Infomerics Valuation And Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI). Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks. Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations. Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit www.infomerics.com.

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Annexure 1: Details of Facilities

Name of Facility	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Cash Credit	--	--	--	--	Nil (Previous rated amount Rs.65.00 crore)	Withdrawn

Annexure 2: Facility wise lender details: Not Applicable.

Annexure 3: Detailed explanation of covenants of the rated securities/facilities: Not Applicable.

Annexure 4: List of companies considered for consolidated/combined analysis: Not Applicable.

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.