

Baba Jatadhari Agro (india) Private Limited

January 10, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	4.76	CARE D; 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 August 02, 2024, placed the rating(s) of Baba Jatadhari Agro (india) Private Limited (BJAPL) under the 'issuer non-cooperating' category as BJAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BJAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 10, 2025 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 for BJAPL have been revised on account of non-availability of requisite information. The ratings have been revised on account of delays in debt servicing as recognized from publicly available information.

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [August 02, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company

Incorporated in 2011, Baba Jatadhari Agro India Private Limited (BJAPL) is engaged in flour milling activities with its manufacturing facility located at Abhirampur, Nischintapur Gram Panchayat P.O & P.S.- Budge Budge, Dist-South 24 Parganas, West Bengal. The company manufactures atta, moida, sooji, flakes etc. with installed capacity of 102400 MTPA. BJAPL commenced its commercial operation from October 2016. Mrs. Chitra Rekha Shaw, having around a decade of experience in the same line of industry, looks after the overall management of the company with adequate support from other directors and a team of experienced personnel.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of BJAPL into ISSUER NOT COOPERATING category vide press release dated December 25, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

CRISIL has continued the rating assigned to the bank facilities of BJAPL into ISSUER NOT COOPERATING category vide press release dated January 09, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

ICRA has continued the rating assigned to the bank facilities of BJAPL into ISSUER NOT COOPERATING category vide press release dated July 05, 2024 on account of its inability to carry out a review in the absence of requisite information from the company.

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

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

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		-	-	-	2.40	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2022	2.36	CARE D; 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-Term Loan	LT	2.36	CARE D; ISSUER NOT COOPERATING*	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Jun-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-May-22)	-
2	Fund-based - LT-Cash Credit	LT	2.40	CARE D; ISSUER NOT COOPERATING*	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Jun-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-May-22)	-

*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
2	Fund-based - LT-Term Loan	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

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About us:

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Disclaimer:

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