

Baba Jhareshwar Multipurpose Himghar Private Limited

March 25, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.86	CARE B-; Stable; 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 February 26, 2024, placed the rating(s) of Baba Jhareshwar Multipurpose Himghar Private Limited (BJMHPL) under the 'issuer non-cooperating' category as BJMHPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BJMHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 11, 2025, January 21, 2025, January 31, 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).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

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

Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Baba Jhareshwar Multipurpose Himghar Pvt. Ltd. (BJMHPL) was incorporated in December 25, 2010 by Mr. Prabir Kumar Karan, Mrs. Rupali Karan, Mr. Sukumar Karan, Mr. Bidyut Kumar Mal & Mr. Monojit Kumar Mal of Medinipur, West Bengal to set up a cold storage facility. The company commenced commercial operation from December, 2011. BJMHPL is engaged in the business of providing cold storage facility for potatoes to local potato farmers and traders on a rental basis, having a storage capacity of 3,50,000 Kgs of potatoes in Medinipore district of West Bengal. Besides providing cold storage facility, the company also works as a mediator between the farmers and marketers of potato by taking advances from marketers on behalf of the farmers in order to facilitate the sale of potato stored, and it also provides interest bearing advances to farmers for farming of potato against the potato stored. This apart it provides additional services to farmers such as insurance of potatoes stored & drying of potatoes

Status of non-cooperation with previous CRA: ICRA has continued the rating assigned to the bank facilities of BJMHPL into ISSUER NOT COOPERATING category vide press release dated April 29, 2024 on account of its inability to carry out a review in the absence of 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.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-Cash Credit		-	-	-	4.24	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	2.10	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	0.52	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-Term Loan	LT	2.10	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Oct-21)
2	Fund-based - LT-Cash Credit	LT	4.24	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Oct-21)
3	Fund-based - LT-Working Capital Limits	LT	0.52	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Feb-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Jan-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Oct-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
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT-Working Capital Limits	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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