

Jai Bhagwan Ji Food Products

May 16, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	6.09	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.75	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 Ltd. had, vide its press release dated April 19, 2024, placed the rating(s) of Jai Bhagwan Ji Food Products (JBJFP) under the 'issuer non-cooperating' category as JBJFP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JBJFP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 05, 2025, March 15, 2025 and March 25, 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 [April 19, 2024](#)

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](#)

About the company

Sihora - based (Madhya Pradesh (M.P.)) JBJFP was formed as partnership firm on August 15, 2016 by Mr. Manojkumar Sahajwani, Mr. Inderkumar Sahajwani and Mr. Mohit Sahajwani. JBJFP commenced its manufacturing operations for sorting and polishing of non- basmati rice from August 2016 onwards, from its manufacturing plant located at Sihora, M.P. Further, it also trades in rice and paddy according to market opportunities. Waste and by-product during manufacturing of rice are sold as a cattlefeed in local mandis. Further, JBJFP also trades in Gram and Gram dal as a commission agent. The associate concerns of JBJFP include M/s. Jai Bhawani Traders, M/s. Jai Gurudev Food Products, M/s. Jaidev Kirana Stores which are also engaged in the agrocommodities related businesses.

Status of non-cooperation with previous CRA: Not Applicable

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

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

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		-	-	-	4.88	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based-Long Term		-	-	November 2023	1.21	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.75	CARE A4; 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 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-Long Term	LT	1.21	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Apr-24)	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Feb-23)
2	Fund-based - LT-Cash Credit	LT	4.88	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Apr-24)	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Feb-23)
3	Non-fund-based - ST-Bank Guarantee	ST	0.75	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (19-Apr-24)	-	1)CARE A4; ISSUER NOT COOPERATING* (20-Feb-23)

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

LT: Long term; ST: Short 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-Long Term	Simple
3	Non-fund-based - ST-Bank Guarantee	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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