

Jagdamba Timbers Private Limited

May 13, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|------------------|---|--|
| Long Term / Short Term Bank Facilities | 2.00 | CARE B- / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 11.00 | 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 Ltd. had, vide its press release dated May 10, 2024, placed the rating(s) of Jagdamba Timbers Private Limited (JTPL) under the 'issuer non-cooperating' category as JTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated March 26, 2025, April 05, 2025 and April 15, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [May 10, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation Policy on Default Recognition](#)

About the company

Karnal-based (Haryana) JTPL was incorporated in November 2010 as a closely-held private limited company promoted by Mr Radhey Shyam Jain and his son Mr Niraj Jain. The company is engaged in trading and processing of timber logs which are sold in domestic market mainly in Punjab, Delhi and Haryana region. The timber is imported mainly from Malaysia, Canada and Russia which are subsequently sized at its saw mill units in Gandhidham, Gujarat, into various commercial sizes as per the requirement of its customers. The company operates from its offices located in Karnal (Haryana) and Gandhidham (Gujarat). The customers of JTPL mainly include traders and wholesalers located in Delhi Punjab, and Haryana.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of JTPL into 'Issuer not-cooperating' category vide press release dated April 12, 2024 on account of non-availability 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/Non-fund-based-LT/ST | | - | - | - | 2.00 | CARE B- / CARE A4; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-BG/LC | | - | - | - | 11.00 | 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/Non-fund-based-LT/ST | LT/ST | 2.00 | CARE B- / CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE B- / CARE A4; ISSUER NOT COOPERATING* (10-May-24) | - | 1)CARE B- / CARE A4; ISSUER NOT COOPERATING* (22-Feb-23) |
| 2 | Non-fund-based - ST-BG/LC | ST | 11.00 | CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE A4; ISSUER NOT COOPERATING* (10-May-24) | - | 1)CARE A4; ISSUER NOT COOPERATING* (22-Feb-23) |

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

ST: Short term; LT/ST: Long term/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/Non-fund-based-LT/ST | Simple |
| 2 | Non-fund-based - ST-BG/LC | 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:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

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