

Jyotish Chandra Rice Mill

June 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.79	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.60	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 Limited (CareEdge Ratings) had vide its press release dated June 05, 2024, placed the rating(s) of Jyotish Chandra Rice Mill (JCRM) under the 'issuer non-cooperating' category as JCRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JCRM continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 21, 2025, May 01, 2025, May 11, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings. has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [June 05, 2024](#)

Applicable criteria

[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 firm

Jyotsh Chandra Rice Mill (JCRM) established as a proprietorship entity in the year 1976 by Mr. Rabindra Nath Jash based out of Burdwan, West Bengal. The entity is engaged in milling and processing of parboiled (Sona Masuri Rice, Swarna Rice, Parboiled Rice, Minikit Rice, Silky Rice) and raw rice. The rice milling and processing plant of the entity is located at Burdwan, West Bengal with a processing capacity of 120 tons per annum (TPA) which is in the vicinity to a major paddy growing area. The entity has 4 mills, out of which three mills are for boiled rice and other mill is for raw rice. JCRM procure paddy from farmers & local agents and sells its products through the wholesalers and distributors across West Bengal.

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

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careratings.com 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		-	-	-	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2022	1.29	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.60	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 - LT-Term Loan	LT	1.29	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Apr-22)
2	Fund-based - LT-Cash Credit	LT	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Apr-22)
3	Non-fund-based - ST-Bank Guarantee	ST	0.60	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (12-May-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Apr-22)

*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 - LT-Term Loan	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.

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