

J. G. Rice Mill

June 27, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.49	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.00	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 Limited (CareEdge Ratings) had, vide its press release dated June 05, 2024, placed the rating(s) of J. G. Rice Mill (JGRM) under the 'issuer non-cooperating' category as JGRM had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JGRM 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](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the firm

M/s J.G. Rice Mill (JGRM) established and commenced operation from February, 2004. The entity is engaged in processing and milling of non-basmati rice. The milling unit of JGRM is located at Mill – Sirri, Kharora, Raipur, Chhattisgarh, with processing capacity of (Rice – 2856 MTPA, Broken Rice – 1320 MTPA and Rice Bran – 2760 MTPA). JGRM procure paddy from farmers & local agents and sells its products through the wholesalers and distributors across Chhattisgarh. Mr. Suresh Agarwal (Proprietor) has died on November 30, 2017 as per the death certificate registration number 2017- 01-008332. Mr. Sanjay Agarwal son of Mr. Suresh Agarwal has become the proprietor of J. G. Rice Mill as per the will of Mr. Suresh Agarwal. Mr. Sanjay Agarwal (Proprietor), having 20 years of experience in rice milling, looks after the day to day operations of the entity. He is supported by a team of experienced professionals

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		-	-	-	7.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	November 2023	0.49	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.00	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of 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	0.49	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* (03-May-22)
2	Fund-based - LT-Cash Credit	LT	7.00	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* (03-May-22)
3	Non-fund-based - ST-Bank Guarantee	ST	2.00	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* (03-May-22)

*Issuer did not cooperate; Based on best available information

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various 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 the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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