Pacific Jute Limited

August 14, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	3.40	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Short Term Bank Facilities	16.60	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 August 12, 2024, placed the rating(s) of Pacific Jute Limited (PJL) under the 'issuer non-cooperating' category as PJL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PJL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 28, 2025, July 08, 2025, July 18, 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).

The ratings assigned to the bank facilities of PJL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated August 12, 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 company

Pacific Jute Limited (PJL) was incorporated in November 1991. Since its inception, the company has been engaged in manufacturing of jute products. The manufacturing facility of the company is located in Falta SEZ, West Bengal with an installed capacity of 7800 metric tons per annum. PJL is a 100% export-oriented unit and the major export destinations of the company are USA, Canada, Australia, and Middle East countries. In the year 2018-19, PJL was placed in the top 10 export-oriented units situated in FALTA SEZ by the commissioner of SEZ. PJL imports its major raw material i.e. jute yarn and hessian from Bangladesh.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of PJL into ISSUER NOT COOPERATING category vide press release dated January 07, 2025 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

[1]Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Complexity level of various instruments rated: Annexure-4

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-Term Loan^	-	-	-	-	3.40	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-PC/Bill Discounting	-	-	-	-	14.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit	-	-	-	-	2.60	CARE A4; ISSUER NOT COOPERATING*

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

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 - ST-PC/Bill Discounting	ST	14.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-May-22)
2	Fund-based - LT-Term Loan	LT	3.40	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (12-Aug-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (12-May-22)
3	Non-fund-based - ST-Letter of credit	ST	2.60	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (12-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (12-May-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-Term Loan	Simple
2	Fund-based - ST-PC/Bill Discounting	Simple
3	Non-fund-based - ST-Letter of credit	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

Media Contact	Analytical Contacts
Mradul Mishra Director **CARE Ratings Limited** Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Shachee Nakul Vyas Assistant Director **CARE Ratings Limited** Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director **CARE Ratings Limited** Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Jekin Shah Analyst **CARE Ratings Limited** Phone: 079-40265679 E-mail: Jekin.Shah@careedge.in Bhumika Baridun Associate Analyst **CARE Ratings Limited** E-mail: Bhumika.baridun@careedge.in

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 Reserve Bank of India. 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. For more information: www.careratings.com