

## Jai Shiv Food Products Private Limited

August 22, 2025

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action                                                    |
|----------------------------|------------------|------------------------------------------|------------------------------------------------------------------|
| Long Term Bank Facilities  | 10.51            | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 40.50            | 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 07, 2024, placed the rating(s) of Jai Shiv Food Products Private Limited (JSFPPL) under the 'issuer non-cooperating' category as JSFPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JSFPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 23, 2025, July 03, 2025, July 13, 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 [August 07, 2024](#)

### Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

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

### About the company

Incorporated on April 26, 2012, Jai Shiv Food Products Private Limited (JSFPPL, CIN: U15312MP2012PTC028287) is engaged in the business of processing and supply of food grains, mainly processing of Paddy into Rice (Basmati Rice, Non-Basmati Rice and Idli Rice). JSFPPL commenced its operations in January 2013 at its facilities located at Dabra (near Gwalior), Madhya Pradesh with an installed capacity of 43,200 MTPA. JSFPPL is currently being managed by Mr. Hariom Sharma, Mr. Sanjeev Mittal, Mr. Kailash Sarawgi, Mr. Atul Sharma and Mr. Anil Mittal.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of JSFPPL to 'Issuer Not Cooperating' category vide press release dated July 25, 2025 on account of its inability to carry out a review in the absence of the 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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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 |      | -                             | -               | -                          | 8.50                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan   |      | -                             | -               | March 31, 2024             | 2.01                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - ST-Others      |      | -                             | -               | -                          | 40.00                       | CARE A4; ISSUER NOT COOPERATING*         |
| Fund-based - ST-SLC-WC      |      | -                             | -               | -                          | 0.50                        | 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              | 2.01                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(07-Aug-24) | 1)CARE B; Stable; ISSUER NOT COOPERATING*<br>(05-Jun-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING*<br>(05-May-22) |
| 2       | Fund-based - LT-Cash Credit              | LT              | 8.50                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING*<br>(07-Aug-24) | 1)CARE B; Stable; ISSUER NOT COOPERATING*<br>(05-Jun-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING*<br>(05-May-22) |
| 3       | Fund-based - ST-SLC-WC                   | ST              | 0.50                         | CARE A4; ISSUER NOT COOPERATING*         | -                                           | 1)CARE A4; ISSUER NOT COOPERATING*<br>(07-Aug-24)         | 1)CARE A4; ISSUER NOT COOPERATING*<br>(05-Jun-23)        | 1)CARE A4; ISSUER NOT COOPERATING*<br>(05-May-22)        |
| 4       | Fund-based - ST-Others                   | ST              | 40.00                        | CARE A4; ISSUER NOT COOPERATING*         | -                                           | 1)CARE A4; ISSUER NOT COOPERATING*<br>(07-Aug-24)         | 1)CARE A4; ISSUER NOT COOPERATING*<br>(05-Jun-23)        | 1)CARE A4; ISSUER NOT COOPERATING*<br>(05-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-Cash Credit | Simple           |
| 2       | Fund-based - LT-Term Loan   | Simple           |
| 3       | Fund-based - ST-Others      | Simple           |
| 4       | Fund-based - ST-SLC-WC      | 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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