

Jagabandhu Enterprisers Private Limited

September 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	7.90	CARE D; 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 September 20, 2024, placed the rating(s) of Jagabandhu Enterprisers Private Limited (JEPL) under the 'issuer non-cooperating' category as JEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 06, 2025, August 16, 2025, August 26, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 20, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

About the company

Jagabandhu Enterprisers Private Limited (JEPL) was incorporated in April 2000 by Mr. Jaga bandhu Muduli, Mrs. Anjali Bala Muduli and Mr. Sunil Prasad Muduli. Since its inception, the company has been engaged in trading of petrol, diesel and other related products through its sole petrol pump located at Mancheswar Industrial Estate, Bhubaneswar in Odisha. This apart, the company also engaged in supply, installation, erection, testing and commissioning of electrical equipment on a turnkey basis for various power transmission companies like Odisha Power transmission Corporation Ltd., Madhya Pradesh Power Transmission Company Limited, Bihar Pradesh Power Transmission Company Limited etc.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of JEPL into ISSUER NOT COOPERATING category vide press release dated March 06, 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

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-Bank Overdraft		-	-	-	3.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	7.90	CARE D; 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-Bank Overdraft	LT	3.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (20-Sep-24)	1)CARE D; ISSUER NOT COOPERATING * (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING * (20-Jun-22)
2	Non-fund-based - ST-Bank Guarantee	ST	7.90	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (20-Sep-24)	1)CARE D; ISSUER NOT COOPERATING * (19-Jul-23)	1)CARE D; ISSUER NOT COOPERATING * (20-Jun-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-Bank Overdraft	Simple
2	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge 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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About us:

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