Shri Jagriti Solvex Private Limited

September 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	15.88	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 August 20, 2024, placed the rating(s) of Shri Jagriti Solvex Private Limited (SJSPL) under the 'issuer non-cooperating' category as SJSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SJSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 06, 2025, July 16, 2025, July 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 August 20, 2024

Applicable criteria

Policy in respect of Non-cooperation by Issuer
Policy on Default Recognition

About the company

Shri Jagriti Solvex Private Limited was incorporated in November 2011 with an objective to enter into the extraction of rice bran oil business. However, the company started its commercial operation from April 2017. The company procures raw material i.e. rice bran from the rice millers. The company also sells its by-products i.e. rice bran crude oil; rice bran fatty acid etc. in open market. The company sales rice bran oil (refined) under the brand name of "Johar". The manufacturing unit of the company is located at Village: Mohandi, Bagbahra, Mahasamund, Chhattisgarh with an installed capacity of 60000 metric tons per annum. Mr. Kamal Kumar, Mr. Shashank Srivastava and Mr. Harshwardhan Kaushik who have around 20 years, 12 years and 05 years of experience in similar line of business, look after the day to day operation of the company.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of SJSPL into Issuer Not Cooperating category vide press release dated October 23, 2024 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

[1]Complete 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		-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2024	5.88	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-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)
2	Fund-based - LT-Term Loan	LT	5.88	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (20-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)

*Issuer did not cooperate; based on best available information.
LT: Long 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

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.

Contact us

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About us:
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