

Shrjee Agro Foods

November 06, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	42.00	CARE B-; Stable; 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 October 28, 2024, placed the rating(s) of Shrjee Agro Foods (SAF) under the 'issuer non-cooperating' category as SAF had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SAF continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 13, 2025, September 23, 2025 and October 03, 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 [October 28, 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 company

Uttarakhand based Shrjee Agro Foods (SAF) was established in September 2017 as a partnership firm and started its commercial operations from October 2018. The firm is currently managed by Mr. Jitesh Kumar Goel, Mr. Ritesh Kumar, Smt. Amarjeet Kaur and Smt. Harjeet Kaur. The firm is engaged in the milling, processing and trading of paddy with an installed capacity to process 10 tonnes per hour (TPH) as on March 31, 2023, at its manufacturing facility located in Sitarganj, Uttarakhand. The firm is having four associate concerns namely, "G. R. Rice Mill" (established in 1995), "Bhagwati Agro Foods" (established in 2016), "GLD Agri Foods" (established in 2014) and "Narayan Paddy Product" (established in 2016) engaged in rice milling business respectively.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of SAF into Issuer Not Cooperating category vide press release dated July 28, 2025 on account of its inability to carry out a review in the absence of requisite information.

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		-	-	-	35.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	31-12-2026	0.75	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February, 2026	6.25	CARE B-; Stable; 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	6.25	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Oct-24) 2)CARE B-; Stable (22-May-24)	1)CARE B-; Stable (20-Jul-23) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (08-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-May-22)
2	Fund-based - LT-Cash Credit	LT	35.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Oct-24) 2)CARE D (22-May-24) 3)CARE B-; Stable (22-May-24)	1)CARE B-; Stable (20-Jul-23) 2)CARE D (20-Jul-23) 3)CARE B-; Stable; ISSUER NOT COOPERATING* (08-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-May-22)
3	Fund-based - LT-Term Loan	LT	0.75	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Oct-24) 2)CARE B-; Stable (22-May-24)	1)CARE B-; Stable (20-Jul-23) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (08-May-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-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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