

## Jyoti Timbers

November 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	6.40	CARE B; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable
Short Term Bank Facilities	21.00	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 October 16, 2024, placed the rating(s) of Jyoti Timbers (JT) under the 'issuer non-cooperating' category as JT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 01, 2025, September 11, 2025 and September 21, 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 JT 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 [October 16, 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

Jyoti Timbers (JT) was established in June 1997 as a partnership firm. The firm is currently managed by Mr. Sanjay Jaju and Mr. Som Dutt Sharma sharing profit & losses equally. The firm is engaged in the processing and trading of timber wood logs. The procurement of timber logs is done through imports from New Zealand, Australia, Ghana, Benin, Brazil, Ecuador, etc. The processing facility of the firm is located at Kutch, Gujarat. The firm sells its products to wholesalers located in Delhi, Haryana, Punjab, Uttar Pradesh, Gujarat & Rajasthan.

**Status of non-cooperation with previous CRA:** Acuite has continued the rating assigned to the bank facilities of JT into Issuer Not Cooperating category vide press release dated September 03, 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

<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.

**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-Cash Credit		-	-	-	6.00	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May, 2024	0.36	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2027	0.04	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	21.00	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	0.36	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (03-Oct-23)	1)CARE BB-; Stable (16-Feb-23) 2)CARE BB-; Stable (05-Sep-22)
2	Fund-based - LT-Cash Credit	LT	6.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (03-Oct-23)	1)CARE BB-; Stable (16-Feb-23) 2)CARE BB-; Stable (05-Sep-22)
3	Non-fund-based - ST-Letter of credit	ST	21.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (03-Oct-23)	1)CARE A4 (16-Feb-23) 2)CARE A4 (05-Sep-22)
4	Fund-based - LT-Term Loan	LT	0.04	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (16-Oct-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (03-Oct-23)	1)CARE BB-; Stable (16-Feb-23) 2)CARE BB-; Stable / CARE A4 (05-Sep-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	Non-fund-based - ST-Letter of credit	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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