

JFK International

December 10, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	14.00	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	1.00	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 December 02, 2024, placed the rating(s) of JFK International (JFK) under the 'issuer non-cooperating' category as JFK had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JFK continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 18, 2025, October 28, 2025, November 07, 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 JFK 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 [December 02, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

New Delhi (Delhi) based, JFK International (JFK) was established in the year 1996 as a proprietorship firm. The firm is currently being managed by Dr. Fulkant Jha. JFK is a government recognized export house and is engaged in the business of exporting coffee to wholesalers located in Moscow, Keiv, Georgia, Turkmenistan, Kazakhstan, Lithuania etc. Coffee is procured from wholesalers based out in Hyderabad. JFK has entered into a forward integration project under which they are setting up a food processing unit in "Tamil Nadu Agro Processing Cluster" under the Central Government Scheme of "Pradhan Mantri Kisan Sampada Yojana" of Ministry of Food and Processing Industries of Government of India. Under this processing unit, JFK will process five products flavoured Tea, coffee, packed spices, dehydrated products and dry fruit. The project will be completed in two phases. The firm is having one associate concern namely, "JFK International Limited (JIL)" (rated 'CARE BB; Stable/ CARE A4') (incorporated in 2001) engaged in the business of exporting tea, coffee, rice, spices, etc.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

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-Term Loan		-	-	September, 2035	7.15	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September, 2037	6.85	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	1.00	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	7.15	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (02-Dec-24)	1)CARE BB-; Stable (06-Oct-23)	1)CARE BB-; Stable (02-Nov-22)
2	Fund-based - ST-Bank Overdraft	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (02-Dec-24)	1)CARE A4 (06-Oct-23)	1)CARE A4 (02-Nov-22)
3	Fund-based - LT-Term Loan	LT	6.85	CARE B; Stable; ISSUER NOT COOPERATING*	-	1)CARE B+; Stable; ISSUER NOT COOPERATING* (02-Dec-24)	1)CARE BB-; Stable (06-Oct-23)	1)CARE BB-; Stable / CARE A4 (02-Nov-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-Term Loan	Simple
2	Fund-based - ST-Bank Overdraft	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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