

J.B.Cotton

January 28, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	4.84	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 December 04, 2024, placed the rating(s) of J.B.Cotton (JBC) under the 'issuer non-cooperating' category as JBC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JBC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 20, 2025, October 30, 2025, November 09, 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 [December 04, 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

Amreli (Gujarat) based JBC is a partnership firm established in August, 2013 by its Six partners Mr. Dalsukhbhai Jivrajbhai Vaghasiya, Mr. Umeshbhai Lakhbhai Kalkani, Mr. Jagdishbhai Jerambhai Kalkani, Mr. Sanjaybhai Jerambhai Kalkani, Mr. Bhaveshbhai Jadavbhai Kalkani and Mr. Bhavinbhai Lakhbhai Kalkani. The firm started its commercial operations from February, 2015. The firm is engaged into business of cotton ginning, pressing and cotton seed crushing. The firm has its manufacturing facility located at Amreli with 24 ginning machines and one pressing machine with a total input capacity of Metric Tonnes Per Annum 20240 (MTPA) and two expellers with a crushing capacity of 1980 MTPA as on March 31, 2017.

Status of non-cooperation with previous CRA: Not Applicable

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		-	-	-	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May, 2020	0.84	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	Type	Current Ratings		Rating History			
			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	0.84	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Sep-22)
2	Fund-based - LT-Cash Credit	LT	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Sep-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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