

Jyotindra Prasad Singh

September 28, 2022

Ratings

| Facilities/Instruments | Amount (Rs. crore) | Rating ¹ | Rating Action |
|------------------------------|--|---|--|
| Long Term Bank Facilities | 6.00 | CARE B-; ISSUER NOT COOPERATING* (Single B Minus; ISSUER NOT COOPERATING*) | Rating continues to remain under ISSUER NOT COOPERATING category |
| Total Bank Facilities | 6.00 (Rs. Six Crore Only) | | |

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 30, 2021, placed the rating(s) of Jyotindra Prasad Singh (JPS) under the 'issuer non-cooperating' category as JPS had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. JPS continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated July 16, 2022, July 26, 2022, August 05, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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).

Detailed description of the key rating drivers

Please refer to PR dated [August 30, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Established in 1998, Jyotindra Prasad Singh (JPS) was set up as partnership firm by Shri Jyotindra Prasad Singh, Shri Ramchandra Singh, Smt. Indu Devi, Smt. Meena Devi, Shri Janardan Singh and Smt. Usha Devi of Begusarai, Bihar each of them having a profit sharing ratio of 16.67%. Since inception, the entity has been engaged in transportation, contract work, handling job and Clearing & Forwarding (C&F) agent for Indian Oil Corporation (IOCL). In March 2013, subsequent to stabilisation of operation, the company expanded its paddy processing capacity to 96,000 MTPA. The company sells its products under the brand name "Charmi", "Priyadarshini" and "Subhsiddhi" to traders and wholesalers located in different states of India.

| Brief Financials (Rs. crore) | FY20 (A) | FY21 (A) | FY22 (Prov.) | Q1FY23 (Prov.) |
|------------------------------|----------|----------|--------------|----------------|
| Total operating income | NA | NA | NA | NA |
| PBILDT | NA | NA | NA | NA |
| PAT | NA | NA | NA | NA |
| Overall gearing (times) | NA | NA | NA | NA |
| Interest coverage (times) | NA | NA | NA | NA |

A: Audited, Prov.: Provisional, NA: Not Available

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Annexure-3

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Complexity level of various instruments rated for this firm: Annexure-4
Annexure-1: Details of Instruments/Facilities

| Name of the Instrument | ISIN | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. crore) | Rating Assigned along with Rating Outlook |
|------------------------------------|------|------------------|-------------|---------------|-------------------------------|---|
| Fund-based - LT-Cash Credit | | - | - | - | 0.20 | CARE B-; ISSUER NOT COOPERATING* |
| Non-fund-based - LT-Bank Guarantee | | - | - | - | 5.80 | CARE B-; ISSUER NOT COOPERATING* |

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of last three years

| Sr. No. | Name of the Instrument/ Bank Facilities | Current Ratings | | | Rating History | | | |
|---------|---|-----------------|--------------------------------|----------------------------------|---|--|---|--|
| | | Type | Amount Outstanding (Rs. crore) | Rating | Date(s) and Rating(s) assigned in 2022-2023 | Date(s) and Rating(s) assigned in 2021-2022 | Date(s) and Rating(s) assigned in 2020-2021 | Date(s) and Rating(s) assigned in 2019-2020 |
| 1 | Fund-based - LT-Cash Credit | LT | 0.20 | CARE B-; ISSUER NOT COOPERATING* | - | 1)CARE B-; ISSUER NOT COOPERATING* (30-Aug-21) | 1)CARE B; ISSUER NOT COOPERATING* (01-Sep-20) | 1)CARE B+; ISSUER NOT COOPERATING* (21-Jun-19) |
| 2 | Non-fund-based - LT-Bank Guarantee | LT | 5.80 | CARE B-; ISSUER NOT COOPERATING* | - | 1)CARE B-; ISSUER NOT COOPERATING* (30-Aug-21) | 1)CARE B; ISSUER NOT COOPERATING* (01-Sep-20) | 1)CARE B+; ISSUER NOT COOPERATING* (21-Jun-19) |

*Issuer did not cooperate; Based on best available information

Annexure-3: Detailed explanation of covenants of rated instrument/facility: Not Applicable
Annexure-4: Complexity level of various instruments rated for this firm

| Sr. No. | Name of the Instrument | Complexity Level |
|---------|------------------------------------|------------------|
| 1 | Fund-based - LT-Cash Credit | Simple |
| 2 | Non-fund-based - LT-Bank Guarantee | Simple |

Annexure-5: Bank Lender Details for this firm

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

Established in 1993, CARE Ratings Ltd. is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). With an equitable position in the Indian capital market, CARE Ratings Limited provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions backed by knowledge and assessment provided by the company.

With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

Disclaimer

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