

## Press Release

Shree Jee Jee Grain Products Private Limited

June 28, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	9.80	ACUITE B+   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	9.80	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs. 9.80 crore bank facilities of Shree Jee Jee Grain Products Private Limited. The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

### About the Company

Shree Jee Jee Grain Products Private Limited (erstwhile Shree Jee Jee Agro Food) established in 2004 as a partnership firm was changed to a private limited company in 2012. The company was promoted by Mr. Robin Garg, Mr. Naresh Garg, Mrs. Chanchal Garg and Mr. Ashish Jain who possess overall experience of over a decade in the agriculture industry. The company is engaged in the milling and processing of wheat and rice flour and has an installed capacity of 200 tons per day. The company procures raw material from suppliers of Haryana and Food Corporation of India (FCI) and sells its product in northern India. The registered office of the company is in Haryana.

### Non-cooperation by the issuer/borrower:

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuite's policies.

### Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit

rating is based.

### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

### Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

### Material Covenants

None

### Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

### Outlook

Not Applicable

### Status of non-cooperation with previous CRA

None

### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

### Applicable Criteria

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

### Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
30 Mar 2021	Warehouse Receipt Financing	Long Term	3.80	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.75	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
06 Jan 2020	Warehouse Receipt Financing	Long Term	3.80	ACUITE B+ (Issuer not co-operating*)
	Cash Credit	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	2.75	ACUITE B+ (Issuer not co-operating*)
04 Oct 2018	Cash Credit	Long Term	3.25	ACUITE B+ (Issuer not co-operating*)
	Warehouse Receipt Financing	Long Term	3.80	ACUITE B+ (Issuer not co-operating*)

	Proposed Long Term Loan	Long Term	2.75	ACUITE B+ (Issuer not co-operating*)
17 Aug 2017	Cash Credit	Long Term	3.25	ACUITE B+   Stable (Assigned)
	Warehouse Receipt Financing	Long Term	3.80	ACUITE B+   Stable (Assigned)
	Proposed Long Term Loan	Long Term	2.75	ACUITE B+   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.25	ACUITE B+   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	2.75	ACUITE B+   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Warehouse Receipt Financing	Not Applicable	Not Applicable	Not Applicable	3.80	ACUITE B+   Reaffirmed   Issuer not co-operating*

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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