

Press Release
Jayanthi Agro Industries
March 13, 2024
Rating Withdrawn



Product	Quantum (Rs. Cr)	Long Term Rating	Shc Rating
Bank Loan Ratings	25.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	25.00	-	-

Rating Rationale

Acuite has withdrawn its long-term rating on Rs. 25 Cr. bank facilities of Jayanthi Agro Industries (JAI) without assigning any rating. The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating. The rating is being withdrawn on account of request received from the Company, as applicable to the respective instrument/facility.

About the Company

Jayanthi Agro Industries was established by Mr. Shyam Stalin and Mrs. Naganandhini in June, 2011. The firm is engaged in the processing of paddy (non-basmati rice - Sona Masuri & Idli variety) and has a capacity of around 150 tons. The manufacturing facility is located at Tindivanam, Tamil Nadu. The firm procures paddy from local farmers and traders and sells rice under the 'YES' brand to domestic wholesalers. The registered office of the company is in Tindivanam.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strengths

Not applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not applicable

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 17 (Actual)	FY 16 (Actual)
Operating Income	Rs. Cr.	90.73	74.23
PAT	Rs. Cr.	0.54	0.45
PAT Margin	(%)	0.59	0.60
Total Debt/Tangible Net Worth	Times	2.11	2.40
PBDIT/Interest	Times	1.72	1.56

Status of non-cooperation with previous CRA (if applicable)

Not Applicable

Any other information

None

Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Jan 2023	Proposed Cash Credit	Long Term	25.00	ACUITE B+ Not Applicable (Reaffirmed & Issuer not co-operating*)
29 Oct 2021	Proposed Cash Credit	Long Term	25.00	ACUITE B+ (Downgraded & Issuer not co-operating*)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Not Applicable	Not avl. / Not appl.	Proposed Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	25.00	Not Applicable Withdrawn

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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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