Press Release

J D Industries

October 22, 2019

Rating Update

Total Bank Facilities Rated*	Rs. 11.50 Cr. #
Long Term Rating	ACUITE B+ Issuer not co-operating*
Short Term Rating	ACUITE A4 Issuer not co-operating*

 # Refer Annexure for details
** The issuer did not co-operate; Based on best available information.*

Acuité has reviewed the long-term rating of '**ACUITE B+**' **(read as ACUITE B plus)** and short-term rating of **'ACUITE A4' (read as 'ACUITE A four)** on the Rs. 11.50 crore bank facilities of J D INDUTRIES (JDI). This rating is now an indicative rating and is based on best available information.

Established in 2007- JDI is a Chhattisgarh based proprietorship concern engaged in manufacturing and processing of non-basmati rice with installed capacity of 20 MT per hour enhanced from 12 MT per hour in February'18. In addition, the firm is also engaged in custom milling of paddy for Food Corporation of India (FCI). The firm is promoted by Mr. Rajesh Khubwani who has over a decade of experience in rice milling business.

Non-cooperation by the issuer/borrower
Acuité 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 due date.

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

Applicable Criteria
- Default Recognition - https://www.acuite.in/view-rating-criteria-17.htm
- Manufacture Entities - https://www.acuite.in/view-rating-criteria-4.htm
- Financial Ratios and Adjustments -https://www.acuite.in/view-rating-criteria-20.htm

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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité 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.

Status of non-cooperation with previous CRA (if applicable)
Not Applicable

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

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
	Cash Credit	Long Term	6.50	ACUITE B+ / Stable (Assigned)

10-Sept-2018	Term Loan	Long Term	1.00	ACUITE B+ /Stable (Assigned)
	Bank Guarantee	Short Term	4.00	ACUITE A4 (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE B+ Issuer not co-operating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B+ Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	4.00	ACUITE A4 Issuer not co-operating*

**The issuer did not co-operate; Based on best available information.*

Contacts

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About Acuité Ratings & Research:
Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.