



Press Release

Jaya Nutritions Private Limited

August 31, 2021

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 15.00 crore
Long Term Rating	ACUITE BB+ (Downgraded & Withdrawn; Indicative)

* Refer Annexure for details

Rating Rationale

Acuite has downgraded and withdrawn the long-term rating to '**ACUITE BB+**' (read as **ACUITE double B plus**) from '**ACUITE BBB**' (read as **ACUITE triple B**) on the Rs. 15.00 crore bank facilities of Jaya Nutritions Private Limited (JNPL).

This rating is being withdrawn on receipt of withdrawal request from the company and NOC from the banker. The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating and is based on the best available information.

Patna-based, Jaya Nutritions Private Limited (JNPL) was incorporated in 2010 and is engaged in the processing of wheat into Maida, Suji, Atta and Bran. The company is promoted by Ms. Jaya Bala, Mr. Shashank Priyadarshi and Mr. Nifin Abhishek. JNPL has its processing unit located in Patna with a capacity of 170 tons per day.

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.

Applicable Criteria

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

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

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

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

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

Rating History (Up to last three years)

Date	Name of the instrument/ facilities	Term	Amount (Rs. Cr.)	Ratings/ Outlook
05 June 2020	Cash Credit	Long-term	15.00	ACUITE BBB/ Stable (Upgraded)
28 May 2019	Cash Credit	Long-term	12.50	ACUITE BBB-/ Stable (Assigned)

* Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/ Outlook
Punjab National Bank	Cash Credit	Not applicable	Not applicable	Not applicable	15.00	ACUITE BB+ (Downgraded & Withdrawn: Issuer not-cooperating*)

Contacts

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About Acuite Ratings & Research:

Acuite Ratings & Research 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 8,383 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.

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