

June 04, 2025

Sri Vijaya Naga Jyothi Rice Mill (Veeravasaram): Continues to remain under issuer non-cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Short Term- Non-Fund Based- Others	2.75	2.75	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term / Short Term- Unallocated	0.73	0.73	[ICRA]B(Stable); ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term- Fund Based-Cash Credit	6.00	6.00	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term- Fund Based-Term Loan	0.52	0.52	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	10.00	10.00	

*Issuer did not cooperate; based on best available information.

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term and Short-term ratings of Sri Vijaya Naga Jyothi Rice Mill (Veeravasaram) in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Sri Vijaya Naga Jyothi Rice Mill (Veeravasaram), ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financials Indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Rice Mills
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Sri Vijaya Naga Jyothi Rice Mill - Veeravasaram (SVNJRM) was established in 2004 and is involved in the milling of paddy to produce raw rice. The firm was reconstituted on April 1, 2015 with Mrs. Adabala Indira as the Managing Partner and Mrs. Kunapareddy Sathyavathi and Mr. Kunapareddy Trinadha Satyanarayana as Working Partners. The rice mill is located at Veeravasarm village in West Godavari district, Andhra Pradesh. The installed production capacity of the rice mill is 8 tonnes per hour.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

Instrument	Current Rating (FY2026)			Chronology of Rating History for the past 3 years		
	Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY2025	Date & Rating in FY2024	Date & Rating in FY2023
			04-June-2025	22-April-2024	-	28-March-2023
1 Non-Fund Based- Others	Short Term	2.75	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4; ISSUER NOT COOPERATING
2 Unallocated	Long Term/ Short Term	0.73	[ICRA]B(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]B(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING
3 Fund Based- Cash Credit	Long Term	6.00	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	-	[ICRA]B(Stable); ISSUER NOT COOPERATING
4 Fund Based- Term Loan	Long Term	0.52	[ICRA]B(Stable); ISSUER NOT COOPERATING	[ICRA]B(Stable); ISSUER NOT COOPERATING	-	[ICRA]B(Stable); ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Non-Fund Based- Others	Very Simple
Unallocated	Not Applicable
Fund Based- Cash Credit	Simple

Fund Based-Term Loan

Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Non-Fund Based- Others	NA	NA	NA	2.75	[ICRA]A4; ISSUER NOT COOPERATING
NA	Unallocated	NA	NA	NA	0.73	[ICRA]B(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING
NA	Fund Based-Cash Credit	NA	NA	NA	6.00	[ICRA]B(Stable); ISSUER NOT COOPERATING
NA	Fund Based-Term Loan	NA	NA	NA	0.52	[ICRA]B(Stable); ISSUER NOT COOPERATING

Source: Sri Vijaya Naga Jyothi Rice Mill (Veeravasaram)

Annexure-2: List of entities considered for consolidated analysis: Not applicable

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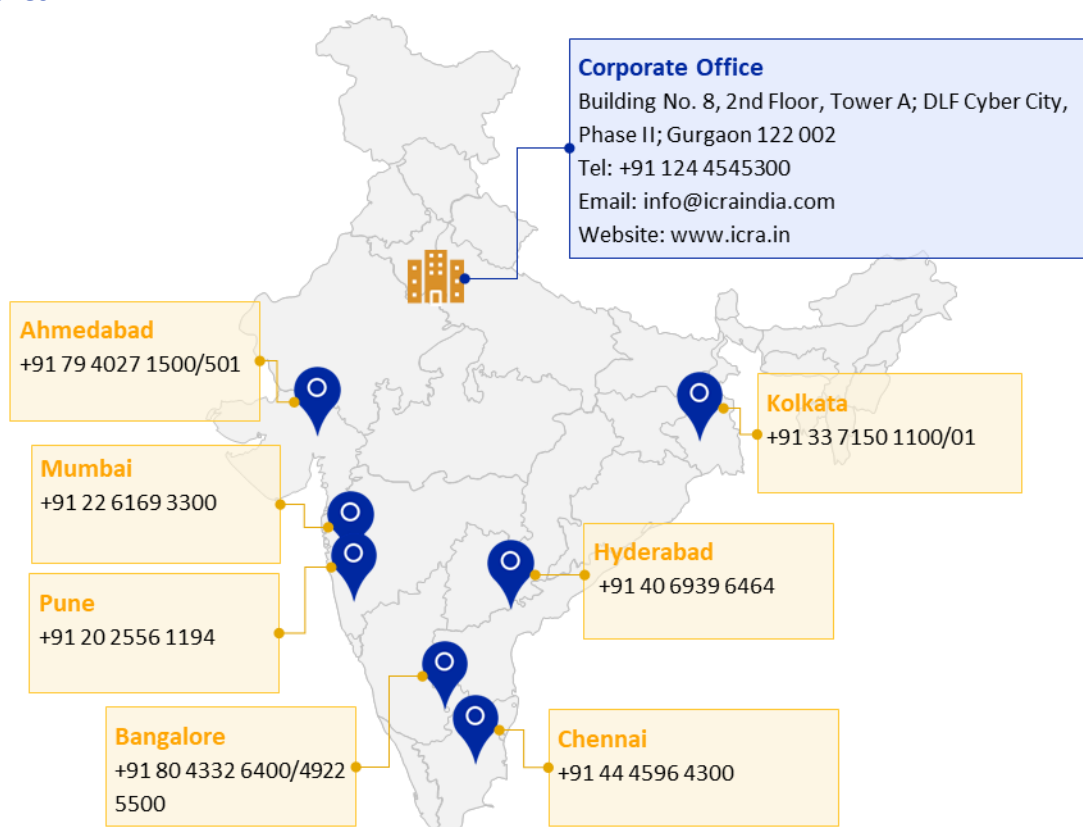


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Branches



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