

March 26, 2025

## Jaigo Agro Industries: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

| Instrument <sup>^</sup>          | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action   |
|----------------------------------|-----------------------------------|----------------------------------|---|
| Long Term-Fund Based-Cash Credit | 10.00                             | 10.00                            | [ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| <b>Total</b>                     | <b>10.00</b>                      | <b>10.00</b>                     |   |

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

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term rating of Jaigo Agro Industries in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Jaigo Agro Industries, 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 financial 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 | <a href="#">Policy in respect of non-cooperation by the rated entity</a><br><a href="#">Corporate Credit Rating Methodology</a><br><a href="#">Rice Mills</a> |
| Parent/Group Support            | NA  |
| Consolidation/Standalone        | Standalone  |

### About the company

Jaigo Agro Industries was incorporated in 2015 as a partnership firm by merging four proprietorship concerns owned by the managing partner and his family members, namely, Murralli Modern Rice Mill engaged in operating a rice mill since 2004, Sumathi Traders and Perumal Traders which have been engaged in the trading of dhal and rice since 2013 and Goutham Dhall Mill which has been operating a dhal mill from 2015. It is engaged in milling, processing, sorting and trading of rice and dhal.

Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

|   | Instrument  |              |                                   | Current Rating<br>(FY2025)                         | Chronology of Rating History<br>for the past 3 years |  |           |  |           |  |
|---|-------------|--------------|-----------------------------------|--|--|--|-----------|--|-----------|--|
|   |             |              |                                   | Date & Rating<br>in                                | FY2024   |  | FY2023    |  | FY2022    |  |
|   |             | Type         | Amount<br>Rated<br>(Rs.<br>Crore) | 26-Mar-2025  | Date   | Rating   | Date      | Rating   | Date      | Rating   |
| 1 | Cash Credit | Long<br>Term | 10.00                             | [ICRA]B+<br>(Stable);<br>ISSUER NOT<br>COOPERATING | 24-Jan-<br>24  | [ICRA]B+<br>(Stable); ISSUER<br>NOT<br>COOPERATING | 18-Nov-22 | [ICRA]B+<br>(Stable);<br>ISSUER NOT<br>COOPERATING | 27-Oct-21 | [ICRA]B+<br>(Stable);<br>ISSUER NOT<br>COOPERATING |

### Complexity level of the rated instrument

| Instrument  | Complexity Indicator |
|-------------|----------------------|
| Cash Credit | 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-I: Instrument details

| ISI<br>N<br>No | Instrument<br>Name | Date of<br>Issuance /<br>Sanction | Coupon<br>Rate | Maturity<br>Date | Amount<br>Rated<br>(RS Crore) | Current Rating and Outlook               |
|----------------|--------------------|-----------------------------------|----------------|------------------|-------------------------------|--|
| NA             | Cash Credit        | -                                 | -              | -                | 10.00                         | [ICRA]B+(Stable); ISSUER NOT COOPERATING |

Source: Jaigo Agro Industries

#### Annexure-II: List of entities considered for consolidated analysis: Not Applicable

## ANALYST CONTACTS

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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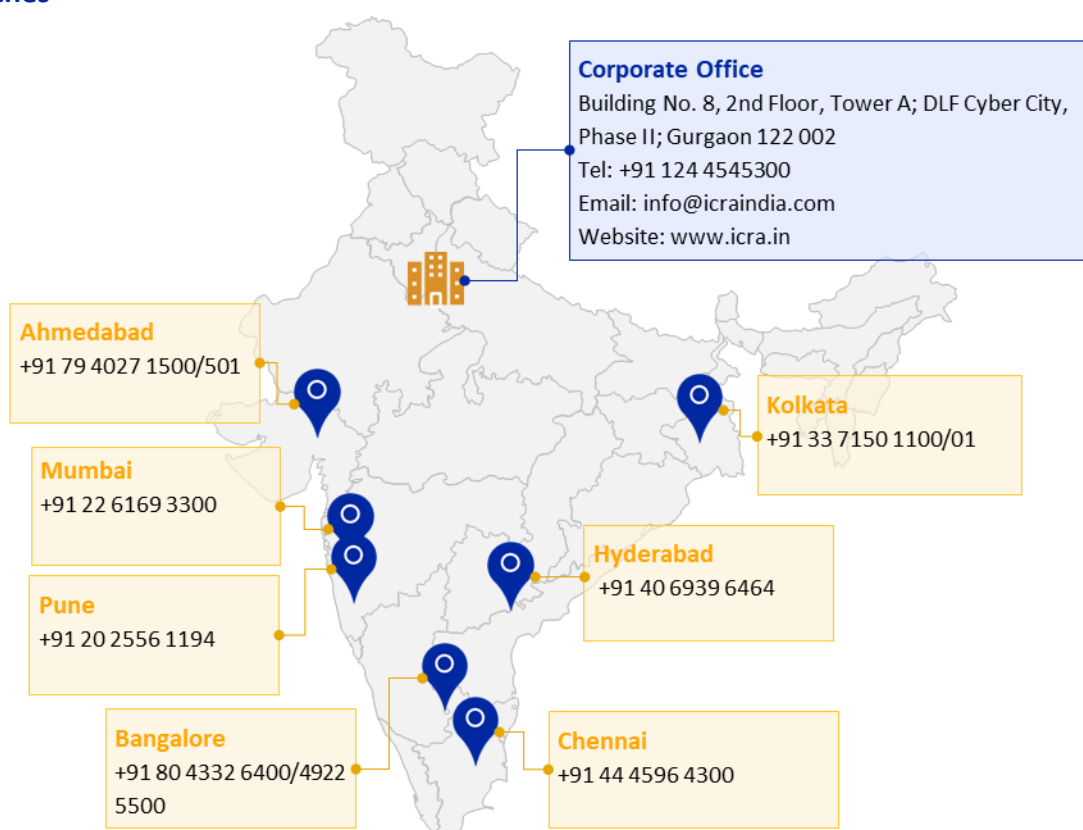


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### Branches



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