

## Deen Dayal Foods Private Limited

February 02, 2022

### Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	9.49	<b>CARE D; ISSUER NOT COOPERATING* (Single D; ISSUER NOT COOPERATING*)</b>	<b>Rating continues to remain under ISSUER NOT COOPERATING category</b>
Short Term Bank Facilities	2.00	<b>CARE D; ISSUER NOT COOPERATING* (Single D; ISSUER NOT COOPERATING*)</b>	<b>Rating continues to remain under ISSUER NOT COOPERATING category</b>
<b>Total Facilities</b>	<b>11.49 (Rs. Eleven Crore and Forty-Nine Lakhs Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated January 11, 2021, placed the rating(s) of Deen Dayal Foods Private Limited (DDFPL) under the 'issuer non-cooperating' category as DDFPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. DDFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated November 27, 2021, December 07, 2021, December 17, 2021.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

### Detailed description of the key rating drivers

Please refer to PR dated [January 11, 2021](#)

**Analytical approach:** Standalone

### Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

### About the Company

Deen Dayal Foods Private Limited (DDFPL) was incorporated in 2010 by Mr. Dileep Kumar Singhal, Mrs Aradhna Singhal and Mr Vijay Pal. The company is engaged in the business of manufacturing milk and milk products. It purchases milk from local farmers with the help of agents. Its products include loose milk, skimmed milk powder, butter, Ghee, etc. It has a good customer base all over India. The company supplies its products mainly to Parle Products Private Limited and Virat Crane Industries Limited.

Brief Financials (Rs. crore)	31-03-2020 (A)	31-03-2021(A)	9MFY22 (Prov.)
Total operating income	63.28	NA	NA
PBILDT	3.14	NA	NA
PAT	0.39	NA	NA
Overall gearing (times)	2.37	NA	NA
Interest coverage (times)	1.96	NA	NA

A: Audited; Prov.: Provisional; NA: Not Available

**Status of non-cooperation with previous CRA:** Brickwork has continued the ratings assigned to the bank facilities of DDFPL to 'Issuer Not Cooperating' category vide press release dated December 22, 2021 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not Applicable

<sup>2</sup> Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE publications

\*Issuer did not cooperate; Based on best available information

**Rating History for last three years:** Please refer Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated for this company:** Annexure-4

**Annexure-1: Details of Instruments/Facilities**

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	8.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	January, 2024	1.49	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	2.00	CARE D; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

**Annexure-2: Rating History of last three years**

S r. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019
1	Fund-based - LT-Cash Credit	LT	8.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jan-21)	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-20) 2)CARE D (01-Apr-19)	1)CARE D; ISSUER NOT COOPERATING* (15-Mar-19)
2	Fund-based - LT-Term Loan	LT	1.49	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jan-21)	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-20) 2)CARE D (01-Apr-19)	1)CARE D; ISSUER NOT COOPERATING* (15-Mar-19)
3	Fund-based - ST-Bank Overdraft	ST	2.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jan-21)	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-20) 2)CARE D (01-Apr-19)	1)CARE D; ISSUER NOT COOPERATING* (15-Mar-19)

\*Issuer did not cooperate; Based on best available information

**Annexure 3: Detailed explanation of covenants of rated instrument/facility:** Not Applicable

**Annexure 4: Complexity level of various instruments rated for this company**

Sr. No	Name of instrument	Complexity level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - ST-Bank Overdraft	Simple

**Annexure 5: Bank Lender Details for this Company**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

## Contact us

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### About CARE Ratings:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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