

Maruti Nandan Food Products Private Limited

December 10, 2021

Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.00	CARE D; ISSUER NOT COOPERATING* (Single D; ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Bank Facilities	15.00 (Rs. Fifteen Crore Only)		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE had, vide its press release dated December 08, 2020, placed the rating(s) of Maruti Nandan Food Products Private Limited (MNFPPPL) under the 'issuer non-cooperating' category as MNFPPL 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. MNFPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated October 24, 2021, November 03, 2021, November 13, 2021.

In line with the extant SEBI guidelines, CARE has reviewed the rating on the basis of the best available information which however, in CARE'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 [December 08, 2020](#)

Analytical approach: Standalone

Applicable Criteria

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

About the Company

Maruti Nandan Food Products Pvt. Ltd (MNFPPPL), incorporated in July, 2007, was promoted by two brothers Shri Abhimanyu Kumar Singh and Shri Abhijeet Kumar Singh of Patna to set up a flour mill (both Roller Flour Mill and Atta 'Chakki'). The company is engaged in manufacturing of different flour qualities like "Atta", "Maida" and "Suzi". MNFPPL commenced commercial production on February 9, 2011, upon commissioning of its plant at Arrah (Bihar). MNFPPL's manufacturing facility is well equipped with modern amenities which have been reflected from the ISO 22000:2005 certification that it has received for maintaining a standard quality system. MNFPPL procures wheat from wholesalers and commission agents present in local grain markets and sell its products to wholesale traders in the states of Bihar, Orissa and West Bengal. The day-to-day affairs of the company are looked after by Shri Abhimanyu Kumar Singh, with adequate support from other two directors and a team of experienced personnel.

Brief Financials (Rs. crore)	31-03-2019 (A)	31-03-2020 (A)	31-03-2021 (Prov.)
Total operating income	0.00	0.00	NA
PBILDT	-0.01	-0.01	NA
PAT	-0.94	-0.71	NA
Overall gearing (times)	NM	NM	NA
Interest coverage (times)	0.00	0.00	NA

A: Audited, Prov: Provisional, NA: Not Available, NM: Not Meaningful

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Disclosure of Interest of Independent/Non-Executive Directors and Managing Director & CEO of CARE: Not applicable

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

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE publications

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		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument /Bank Facilities	Type	Current Ratings		Rating history			
			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	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Dec-20)	1)CARE D; ISSUER NOT COOPERATING* (23-Sep-19)	1)CARE D; ISSUER NOT COOPERATING* (28-Jan-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

Note on complexity levels of the rated instrument: CARE 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.

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About CARE Ratings:

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