

Noxx And Chef's Deck Private Limited

April 12, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.33	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.54	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated January 27, 2023, placed the rating(s) of Noxx And Chef's Deck Private Limited (NCDPL) under the 'issuer non-cooperating' category as NCDPL 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. NCDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated December 13, 2023, December 23, 2023, January 02, 2024.

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).

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [January 27, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on default recognition](#)

About the company

Noxx & Chefs Deck Pvt Ltd (NCDPL) was incorporated during September 2013 as Merven Developers Pvt Ltd (MDPL). However, after incorporation, the company remained dormant and during September 2015 MDPL was rechristened as NCDPL and started trading of agricultural and textile products. However, during July 2017, the company stopped trading operations and entered into a restaurant business at Howrah with the facility located at Dumurjala, Howrah, West Bengal. Further, off late the company has ventured into Packaged Drinking Water Business (PDW) with its plant located at Domjur, NH-6, Howrah with an installed capacity of 14000 litres per day. The company sells its products under the brand name of "Eveque". The PDW businesses have partly started its operation from April 2019. The company currently managed by Mrs. Amrita Banerjee, Director, along with other director Mr. Pritish Roy. All the directors are having around a decade of experience in construction and retailing of electronic goods business looks after the day to day operations of company along with a team of experienced professionals in restaurant and PDW business.

Brief Financials (Rs. crore)	March 31, 2022 (A)	March 31, 2023 (A)
Total operating income	2.13	2.18
PBILDT	0.18	0.30
PAT	-0.32	-0.07
Overall gearing (times)	NM	NM
Interest coverage (times)	66.89	111.19

A: Audited, NM – Not meaningful, Note: 'the above results are latest financial results available'

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

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

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

Covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	-	2.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	-	-	-	March 2026	4.83	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	-	-	-	-	0.54	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	4.83	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)
2	Fund-based - LT-Cash Credit	LT	2.50	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)
3	Non-fund-based - ST-Bank Guarantee	ST	0.54	CARE D; ISSUER NOT COOPERATING*	-	-	1)CARE D; ISSUER NOT COOPERATING* (27-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not applicable

Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

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

Note on the complexity levels of the rated instruments: CARE Ratings 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 us:

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Disclaimer:

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