

Yashwant Dugdh Prakriya Limited

September 20, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	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 August 01, 2023, placed the rating(s) of Yashwant Dugdh Prakriya Limited (YDPL) under the 'issuer non-cooperating' category as YDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. YDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 16, 2024, June 26, 2024 and July 06, 2024 among others.

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 [August 01, 2023](#)

Applicable criteria

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

About the company

YDPL is a public limited company and is based out of Sangli district in Maharashtra. YDPL commenced its operations in the year 2008 and was promoted by Mr. Shivajirao Yashwantrao Naik (M.L.A.). Mr. Satyajit Shivajirao Nayak, son of Mr. Shivajirao Naik is the Managing Director (MD) looks after the overall operations of the company. YDPL markets their milk products under the brand "Puro" and sells products across the regions of Maharashtra, Goa and few parts of Karnataka. In addition, it manufactures various value-added products such as butter milk, amrakhand, ghee, khoya, paneer, shrikhand, curd, lassi, SMP etc.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of YDPL under Issuer Not Cooperating category vide press release dated October 13, 2023 on account of its inability to carry out a review in the absence of the requisite information from the company.

India Ratings has continued the rating assigned to the bank facilities of YDPL under Issuer Not Cooperating category vide press release dated June 25, 2024 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

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

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

Complexity level of various instruments rated: Please refer Annexure-4

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

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 and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	9.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June, 2023	1.00	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	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	1.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (01-Jun-21)
2	Fund-based - LT-Cash Credit	LT	9.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (01-Jun-21)

*Issuer did not cooperate; Based on best available information

LT: Long term;

Annexure-3: Detailed explanation of the 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

Annexure-5: Lender details

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

Note on complexity levels of the rated instrument: 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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