

Dalowjan Tea Company Private Limited

January 22, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	4.01	CARE B-; Stable; 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 December 06, 2023, placed the rating(s) of Dalowjan Tea Company Private Limited (DTCPL) under the 'issuer non-cooperating' category as DTCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DTCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 21, 2024, October 31, 2024, November 10, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 06, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch'](#)

About the company

Dalowjan Tea Company Private Limited (DTCPL) was incorporated in the year 1922 by Mr. M. N. Barua. It is engaged in the processing of tea to produce black tea. The company owns a tea plantation and processing factory at Oating, Assam which is spread across 1039 bigha. Tea leaves produced at their own estate contribute approximately 40% to total quantity sold and the remaining 60% is from leaves purchased from local farmers in Assam and sold under the brand Dalowjan. Further the company sells almost 70% of its tea via auction from Auction house J. Thomas & Co. Private Limited (Guwahati and Silguri). Remaining 30% of tea is sold to private buyers in Rajasthan and locally in Assam. It purchases other raw material such as fertilizers and pesticides from local vendors in Assam. Mr. Deboshyam Barua (Director) who has more than two decades of experience in tea manufacturing business looks after the day to day operation of the company along with other director named Mr. Bijay Luxmi Barua along with a team of experienced professional who are having rich experience in similar line of business.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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-Bank Overdraft		-	-	-	1.60	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2023	0.07	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	2.34	CARE B-; Stable; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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-Bank Overdraft	LT	1.60	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Dec-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (31-Aug-21)
2	Fund-based - LT-Working Capital Limits	LT	2.34	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Dec-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (31-Aug-21)
3	Fund-based - LT-Term Loan	LT	0.07	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Dec-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (31-Aug-21)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT-Working Capital Limits	Simple

Annexure-5: Lender details

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

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

Contact us

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About us:

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Disclaimer:

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