

Navyug Industries

March 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.00	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 March 06, 2024, placed the rating(s) of Navyug Industries (NI) under the 'issuer non-cooperating' category as NI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 20, 2025, January 30, 2025 and February 09, 2025 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 [March 06, 2024](#)

Applicable criteria

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

About the Firm

Faridabad (Haryana) based Navyug Industries (NI) was established in 2006 as a partnership concern and is currently being managed by Mr. Anupam Gulati and Mr. Madhur Gulati. NI is engaged in manufacturing of electrical appliances like steam and dry irons, hair dryers, LPG gas geysers; led lighting products like led bulbs, tube lights and plastic utility goods for household like kitchen storage racks and spice boxes. NI has its manufacturing unit located in Haridwar and the manufacturing processes of the firm are ISO 9001 certified.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of NI into 'Issuer not-cooperating' category vide press release dated March 04, 2024 on account of non-availability of requisite information from the firm.

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-Cash Credit		-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	3.80	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October,2020	1.20	CARE D; 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-Term Loan	LT	1.20	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (06-Mar-24) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (21-Sep-21)
2	Fund-based - LT-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (06-Mar-24) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (21-Sep-21)
3	Fund-based - LT-Proposed fund based limits	LT	3.80	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING* (06-Mar-24) 2)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Oct-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (21-Sep-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-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple
3	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 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

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Analytical Contacts Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in	Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-079-40265659 E-mail: Aniket.Shringarpure@careedge.in
	Krishna Soni Associate Analyst CARE Ratings Limited E-mail: Krishna.soni@careedge.in

About us:

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