

## AL-Falah Frozen Foods

April 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	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 22, 2024, placed the rating(s) of AL-Falah Frozen Foods (AFF) under the 'issuer non-cooperating' category as AFF had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AFF continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 05, 2025, February 15, 2025 and February 25, 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 22, 2024](#)

### Applicable criteria

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

### About the company

Uttar Pradesh based AL-Falah Frozen Foods (AFF) was established in the year 2005 as a partnership firm. The firm is currently being managed by Mr. Shakeel Ahmad, Mohammad Sameer and Mr. Tashkil Ahmed. The firm operates as an integrated cold chain and preservation facility and is engaged in the processing and supplying of frozen buffalo meat. The processing facility of the firm is located at Moradabad, Uttar Pradesh and has its own slaughterhouse with a capacity to process 500 buffalo per day. However, they have permission to process 150 buffalo per day as on March 31, 2022. The firm is having three associate concerns namely; "AL-Falah Cold Storage" (established in 2016) operates as cold storage; "AL-Falah Food Exports" (established in 2015) engaged in the trading of processed meat and "AL-Falah Foods Private Limited" (incorporated in 2019) engaged in the export of processed meat.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://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		-	-	-	4.90	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	4.86	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2025	5.24	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)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-22) 2)Withdrawn (30-Dec-22)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Mar-22)
2	Fund-based - LT-Cash Credit	LT	-	-	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-22) 2)Withdrawn (30-Dec-22)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Mar-22)
3	Fund-based - LT-Proposed fund based limits	LT	-	-	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Dec-22) 2)Withdrawn (30-Dec-22)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (21-Mar-22)
4	Fund-based - LT-Term Loan	LT	5.24	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (22-Mar-24) 2)CARE D (06-Dec-23)	1)CARE BB; Stable (20-Feb-23)	-

5	Fund-based - LT-Cash Credit	LT	4.90	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (22-Mar-24)  2)CARE D (06-Dec-23)	1)CARE BB; Stable (20-Feb-23)	-
6	Fund-based - LT-Proposed fund based limits	LT	4.86	CARE D; ISSUER NOT COOPERATING *	-	1)CARE D; ISSUER NOT COOPERATING * (22-Mar-24)  2)CARE D (06-Dec-23)	1)CARE BB; Stable (20-Feb-23)	-

\*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.

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### About us:

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