

Dhruv Wellness Limited

May 30, 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 Limited (CareEdge Ratings) had, vide its press release dated May 16, 2024, placed the rating(s) of Dhruv Wellness Limited (DWL) under the 'issuer non-cooperating' category as DWL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DWL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 01, 2025, April 11, 2025 and April 21, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 [May 16, 2024](#)

Applicable criteria

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

About the company

Established in 2005 by Mr. Pravin Kumar Prajapati as a proprietorship entity, Dhruv Agency (DA), with Mrs. Anita Prajapati as the proprietor) was later converted into a private limited company and renamed as Dhruv Wellness Private Limited (DWPL) in March 2015, thereafter which it was converted into a public limited company and renamed as Dhruv Wellness Limited (DWL) [ISIN: INE109Y01011] in July 2017. DWL is engaged in trading & distributorship of various pharmaceutical & cosmetic products which are sold to various retailers and wholesalers mainly in the Western suburbs of Mumbai and outskirts also. Some of the said products are procured by the company directly from the principal manufacturers of the same for whom the company acts as a distributor, whereas the rest of the products are procured from other wholesalers of the same. Moreover, the company also undertakes manufacturing of ayurvedic medicines under its own brand "Dhruv", however such manufacturing is completely outsourced to Savita Health Care Private Limited.

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.careratings.com 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		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

S r. N o .	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	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
1	Fund-based - LT-Cash Credit	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-May-24)	-	1)CARE D; ISSUER NOT COOPERATING* (03-Mar-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

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: CareEdge 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.

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About us:

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