

Ovobel Foods Limited

June 30, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	-	-	Withdrawn

Details of instruments/facilities in Annexure-1

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the ratings assigned to the Bank facilities of OFL with immediate effect, as the company has surrendered the aforementioned bank facilities rated by us and there is no amount outstanding under the facilities as on date.

Analytical approach: Not Applicable

Applicable criteria:

[CARE Ratings' Policy on Withdrawal of Ratings](#)

About the company

Bangalore, Karnataka based Ovobel Foods Limited [ISIN: INE812S01012] was established in 1993 and is engaged in the business of processing and freezing of egg powder, egg yolk powder and egg albumen powder.

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (AB)
Total operating income	176.05	188.59
PBILDT	22.69	8.50
PAT	17.89	9.06
Overall gearing (times)	0.25	0.32
Interest coverage (times)	14.13	5.64

A: Audited; AB – Abridged, Note: 'the above results are latest financial results available'

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
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	0.00	Withdrawn
Non-fund-based - ST-EPC/PCFC		-	-	-	0.00	Withdrawn

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 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	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	-	-	1)CARE A4; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE A4; ISSUER NOT COOPERATING* (10-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (22-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (20-May-22)
2	Non-fund-based - ST-EPC/PCFC	ST	-	-	1)CARE A4; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE A4; ISSUER NOT COOPERATING* (10-Jun-24)	1)CARE A4; ISSUER NOT COOPERATING* (22-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (20-May-22)

*Issuer did not cooperate; based on best available information.
ST: Short 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	Non-fund-based - ST-Bill Discounting / Bills Purchasing	Simple
2	Non-fund-based - ST-EPC/PCFC	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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