

Biosynergy Lifecare Private Limited

August 22, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	19.41	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Long Term / Short Term Bank Facilities	4.40	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; Stable and ST rating reaffirmed

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 August 22, 2024, placed the rating(s) of Biosynergy Lifecare Private Limited (BLPL) under the 'issuer non-cooperating' category as BLPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BLPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 08, 2025, July 18, 2025 and July 28, 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).

The ratings assigned to the bank facilities of BLPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [August 22, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company

Uttar Pradesh based Biosynergy Lifecare Private Limited (BLPL) was incorporated as a private limited company in the year 2016 and started its commercial operations in August 2018. The company is currently being managed by Mr. Raghav Mittal, Mr. Sachin Maheshwari, Mr. Rishabh Maheshwari, Mr. Mukund Kela and Mr. Harshit Aggarwal. The company is engaged in manufacturing of pharmaceutical bottles of IV(Intravenous) foods which are based on FFS (Form Fill Seal) and BFS (Blow Fill Seal) Technology wherein bottles are processed, filled and sealed inside the machine without any human intervention, thus ensuring complete sterility of the liquid filled

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of BLPL into Issuer Not Cooperating category vide press release dated July 28, 2025 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

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

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June, 2026	14.91	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	4.40	CARE B-; Stable / CARE A4; 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 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-Term Loan	LT	14.91	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Aug-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (23-Jun-22)
2	Fund-based - LT-Cash Credit	LT	4.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Aug-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (23-Jun-22)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	4.40	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (22-Aug-24)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (11-Jul-23)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (23-Jun-22)

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

LT: Long term; LT/ST: Long term/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	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based/Non-fund-based-LT/ST	Simple

Annexure-5: Lender details

To view 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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