L & D Foods

August 26, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	12.43	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.57	CARE A4; 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 August 08, 2024, placed the rating(s) of L & D Foods (LDF) under the 'issuer non-cooperating' category as LDF had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LDF continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 24, 2025, July 04, 2025, July 14, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated August 08, 2024

Applicable criteria

Policy in respect of Non-cooperation by Issuer
Policy on Default Recognition
Criteria on Assigning 'Outlook' and credit watch

About the firm

Jabalpur (Madhya Pradesh) based L&D Foods (LDF) is a proprietorship firm established in July, 2011 by Ms. Poonam Agrawal. LDF is engaged into milling, processing and export of rice and providing Warehouse services for storage of paddy. Its products include white round rice, brown round rice, pusa white Rice, BPT Rice, broken Rice, pusa brown rice, idly rice, basmati rice. The processing unit of the firm is located near Jabalpur, Madhya Pradesh with installed capacity of 200 Metric Ton Per Day of Rice and storage capacity of 25000 Metric Ton of Paddy for its warehouse.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of LDF to 'Issuer Not Cooperating' category vide press release dated June 19, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

[1]Complete 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		-	-	-	11.26	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December, 2022	1.17	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.57	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-Cash Credit	LT	11.26	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jun-22)
2	Fund-based - LT-Term Loan	LT	1.17	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jun-22)
3	Non-fund-based - ST-Bank Guarantee	ST	0.57	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (05-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING* (21-Jun-22)

*Issuer did not cooperate; based on best available information.
LT: Long term; 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	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	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	Analytical Contacts
Mradul Mishra Director **CARE Ratings Limited** Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in	Shachee Nakul Vyas Assistant Director **CARE Ratings Limited** Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in
Relationship Contact Ankur Sachdeva Senior Director **CARE Ratings Limited** Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Foram Dhruv Joshi Lead Analyst **CARE Ratings Limited** Phone: 079-40265687 E-mail: foram.dave@careedge.in Riddhi Renilbhai Shah Analyst **CARE Ratings Limited** E-mail: riddhi.shah@careedge.in

About us:
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