

Yo Digitals Private Limited

August 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	35.00	CARE D	Assigned
Short Term Bank Facilities	10.00	CARE D	Assigned

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

The rating assigned to the bank facilities of Yo Digitals Private Limited (YDPL) factors delays in servicing term loan obligation on due date. The rating action is in line with CARE's policy on default recognition.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors

- Timely servicing of debt obligations (i.e., principal and interest) for minimum 90 days.

Negative factors: Not Applicable

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of key rating drivers:

Key weaknesses

Delays in debt servicing

As per the term loan statement submitted by YDPL, there have been several instances of delays in EMI servicing, with the most recent being a delay of three days in June 2025. Furthermore, on the EMI due date in June 2025, the cash credit account utilized for debt servicing reflected an overdrawn opening balance.

Leveraged capital structure

YDPL capital structure stood leveraged, as marked by an overall gearing of 5.22x as on March 31, 2025 (2.87x as on March 31, 2024) owing to increased reliance on working capital limit against low net worth base of Rs. 13.56 crore in FY25 (FY24: Rs. 11.86 crore).

Liquidity: Poor

YDPL's liquidity remains poor as reflected by the delay in the debt servicing.

Applicable criteria

[Definition of Default](#)

[Policy On Curing Period](#)

[Liquidity Analysis of Non-financial sector entities](#)

[Rating Outlook and Rating Watch](#)

[Financial Ratios – Non financial Sector](#)

[Short Term Instruments](#)

[Wholesale Trading](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Consumer Discretionary	Consumer Durables	Consumer Durables	Furniture, Home Furnishing

Incorporated in 2011, Mumbai-based, Yo Digitals Private Limited (YDPL) is engaged in distribution of consumer electronics. The company is the distributor of Apple's full product range including iPhones, iPads, MacBooks, Apple Watches, accessories, etc. YDPL also deals in other products of major brands like Sony, Canon, and Panasonic.

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

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (P)
Total operating income	714.91	880.35
PBILDT	6.00	8.14
PAT	1.79	1.70
Overall gearing (times)	2.87	5.22
Interest coverage (times)	1.78	1.36

A: Audited P: Provisional; Note: these are latest available financial results

Status of non-cooperation with previous CRA: None

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	35.00	CARE D
Fund-based - ST-Working Capital Limits		-	-	-	10.00	CARE D

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	35.00	CARE D				
2	Fund-based - ST-Working Capital Limits	ST	10.00	CARE D				

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 - ST-Working Capital Limits	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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