# Yashwant Dugdh Prakriya Limited

September 30, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating[1] | Rating Action |
|---|---|---|---|
| Long Term Bank Facilities | 10.00 | 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 September 20, 2024, placed the rating(s) of Yashwant Dugdh Prakriya Limited (YDPL) under the 'issuer non-cooperating' category as YDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. YDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 06, 2025, August 16, 2025, August 26, 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 [September 20, 2024]

## Applicable criteria

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

[Policy on Default Recognition]

## About the company

YDPL is a public limited company and is based out of Sangli district in Maharashtra. YDPL commenced its operations in the year 2008 and was promoted by Mr. Shivajirao Yashwantrao Naik (M.L.A.). Mr. Satyajit Shivajirao Nayak, son of Mr. Shivajirao Naik is the Managing Director (MD) looks after the overall operations of the company. YDPL markets their milk products under the brand "Puro" and sells products across the regions of Maharashtra, Goa and few parts of Karnataka. In addition, it manufactures various value-added products such as butter milk, amrakhand, ghee, khoya, paneer, shrikhand, curd, lassi, SMP etc.

**Status of non-cooperation with previous CRA:**

Acuite has continued the rating assigned to the bank facilities of YDPL under Issuer Not Cooperating category vide press release dated January 10,2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

India Ratings has continued the rating assigned to the bank facilities of YDPL under Issuer Not Cooperating category vide press release dated June 25, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

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[1]Complete 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 | | - | - | - | 9.00 | CARE D; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | June, 2023 | 1.00 | CARE D; ISSUER NOT COOPERATING* |

**Issuer did not cooperate; Based on best available information*

## Annexure-2: Rating History of 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 | 1.00 | CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D; ISSUER NOT COOPERATING* (20-Sep-24) | 1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23) | 1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22) |
| 2 | Fund-based - LT-Cash Credit | LT | 9.00 | CARE D; ISSUER NOT COOPERATING* | - | 1)CARE D; ISSUER NOT COOPERATING* (20-Sep-24) | 1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23) | 1)CARE D; ISSUER NOT COOPERATING* (12-Jul-22) |

**Issuer did not cooperate; Based on best available information*

LT: Long term

**Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities:** Not Applicable

## Annexure-4: Complexity level of the various instruments rated

| Sr. No. | Name of the Instrument | Complexity Level |
|---|---|---|
| 1 | Fund-based - LT-Cash Credit | Simple |
| 2 | Fund-based - LT-Term Loan | Simple |

## Annexure-5: Lender details

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| To view the lender wise details of bank facilities please click here |

**Note on complexity levels of the rated instrument:** CareEdge 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

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**About us:**

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the Reserve Bank of India. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit. For more information: www.careratings.com