

Baba Puran Dass Financial Services Limited

December 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Fixed deposit	3.00	CARE C; Negative; 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), vide its press release dated March 15, 2018, had placed the rating of Baba Puran Dass Financials Services Limited (BPDFSL) under the 'issuer non-cooperating' category, as the company had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BPDFSL continues to be non-cooperative despite repeated requests for submission of information through emails, phone calls, and an email dated November 15, 2025, November 05, 2025, and October 26, 2025. In line with the extant Securities and Exchange Board of India (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.

Reaffirmation in the rating assigned to BPDFSL factors the unavailability of latest financials and other operational information.

Analytical approach: Standalone

Outlook: Negative

CareEdge Ratings had placed entity's long-term rating on Negative outlook in September 2023, and the same is continued due to absence of sufficient information.

Detailed description of key rating drivers:

Key weaknesses

Small scale of operations with high regional concentration

BPDFSL's scale of operations remains small, with loan portfolio of ₹6.02 crore as on March 31, 2024 (vs. ₹5.09 crore on March 31, 2023). The company had a single operating office, which was in Ludhiana (update not available).

Moderate income and profitability

BPDFSL's earning profile increased by 5% Y-o-Y, with total income of ₹1.16 crore in FY24 against total income of ₹1.10 crore in FY23. Latest update is not available.

Applicable criteria

[Definition of Default](#)

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

[Rating Outlook and Rating Watch](#)

[Financial Ratios - Financial Sector](#)

[Non Banking Financial Companies](#)

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

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial services	Financial services	Finance	Non-banking financial company (NBFC)

Incorporated in 1995, BPDFSL is registered as a public deposit accepting non-banking finance company (NBFC) with the Reserve Bank of India (RBI). The company is engaged primarily in lending for vehicle financing on hire and purchase basis. The company also provides loans for consumer durables, such as washing machines, television sets, and others.

Brief Financials (₹ crore)	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024(A)
Total operating income	1.06	1.10	1.16
PAT	0.19	0.24	0.22
Interest coverage (times)	1.72	1.97	2.19
Total assets	6.35	5.25	6.47
Net NPA (%)	NA	NA	NA
ROTA (%)	3.18	4.14	3.67

A: Audited UA: Unaudited; Note: these are latest available financial results

Status of non-cooperation with previous CRA:

Per PR dated June 25, 2021, Infomercs placed BPDFSL in the Issuer Not Cooperating category, as the company did not provide the relevant information for carrying out review. Ratings continue to be in Issuer Not Cooperating category, per PR dated December 11, 2024.

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 (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fixed Deposit (Proposed)		-	-	-	3.00	CARE C; Negative; 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	Fixed Deposit	LT	3.00	CARE C; Negative; ISSUER NOT COOPERATING*	-	1)CARE C; Negative; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE C; Negative; ISSUER NOT COOPERATING* (15-Sep-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (22-Jun-22)

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

LT: Long 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	Fixed Deposit	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: 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:

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