

## Protech Feed Private Limited

March 02, 2026

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                     | Rating Action  |
|---------------------------|------------------|---|--|
| Long Term Bank Facilities | 10.95            | CARE C; Stable; 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 January 24, 2025, placed the rating(s) of Protech Feed Private Limited (PFPL) under the 'issuer non-cooperating' category as PFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 10, 2025, December 20, 2025, December 30, 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 [January 24, 2025](#)

### Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the company

PFPL was initially incorporated in July 17, 2007 in the name of Protech Biosciences Pvt Ltd. Subsequently in June 2010, the name of the company was changed to the current one. The company was promoted to set up an integrated chicks farming and poultry feed processing unit at industrial area Hajipur, Bihar with processing capacity of 60,000 MTPA. Currently the company is managed by Mr Sanjay Kumar Choudhury (Managing Director), Mr Santosh Kumar Ishwar (Director), Mr Sanjay Kumar Pandey (Director) and Mr Sujeet Singh (Director). PFPL has commenced operation of chicks farming unit from February 2012 and poultry feed unit from January 2013.

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

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

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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 |      | -                             | -               | -                          | 10.10                       | CARE C; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan   |      | -                             | -               | February 2019              | 0.85                        | CARE C; Stable; 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              | 0.85                         | CARE C; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE C; Stable; ISSUER NOT COOPERATING* (24-Jan-25) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (26-Dec-23) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (21-Oct-22) |
| 2       | Fund-based - LT-Cash Credit            | LT              | 10.10                        | CARE C; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE C; Stable; ISSUER NOT COOPERATING* (24-Jan-25) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (26-Dec-23) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (21-Oct-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       | Fund-based - LT-Cash Credit | Simple           |
| 2       | Fund-based - LT-Term Loan   | 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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