

Noxx And Chef's Deck Private Limited

January 27, 2023

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.33	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.54	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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated November 01, 2021, placed the rating(s) of Noxx And Chef's Deck Private Limited (NCDPL) under the 'issuer non-cooperating' category as NCDPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. NCDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated September 17, 2022, September 27, 2022, October 07, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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).

Detailed description of the key rating drivers

Please refer to PR dated [November 01, 2021](#)

Analytical approach: Standalone

Applicable criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

About the Company

Noxx & Chefs Deck Pvt Ltd (NCDPL) was incorporated during September 2013 as Merven Developers Pvt Ltd (MDPL). However, after incorporation, the company remained dormant and during September 2015 MDPL was rechristened as NCDPL and started trading of agricultural and textile products. However, during July 2017, the company stopped trading operations and entered into a restaurant business at Howrah with the facility located at Dumurjala, Howrah, West Bengal. Further, off late the company has ventured into Packaged Drinking Water Business (PDW) with its plant located at Domjur, NH-6, Howrah with an installed capacity of 14000 litres per day. The company sells its products under the brand name of "Eveque". The PDW businesses have partly started its operation from April 2019. The company currently managed by Mrs. Amrita Banerjee, Director, along with other director Mr. Pritish Roy. All the directors are having around a decade of experience in construction and retailing of electronic goods business looks after the day to day operations of company along with a team of experienced professionals in restaurant and PDW business.

Brief Financials (₹. crore)	March 21, 2021 (A)	March 31, 2022 (A)	9MFY23 (Prov.)
Total operating income	5.81	2.13	NA
PBILDT	0.19	0.18	NA
PAT	-1.04	-0.32	NA
Overall gearing (times)	NM	NM	NA
Interest coverage (times)	0.32	66.89	NA

A – Audited, NA – Not available, NM – Not meaningful, Prov. – Provisional

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating History for last three years: Please refer Annexure-2

Covenants of the rated instruments/facilities: Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated for this company: Please refer Annexure-4

Lender details: Please refer 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 along with Rating Outlook
Fund-based - LT-Cash Credit	-	-	-	-	2.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	-	-	-	March 2026	4.83	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	-	-	-	-	0.54	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 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	4.83	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)	1)CARE D; ISSUER NOT COOPERATING* (19-Nov-20)	1)CARE B; Stable (30-Aug-19)
2	Fund-based - LT-Cash Credit	LT	2.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)	1)CARE D; ISSUER NOT COOPERATING* (19-Nov-20)	1)CARE B; Stable (30-Aug-19)
3	Non-fund-based - ST-Bank Guarantee	ST	0.54	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (01-Nov-21)	1)CARE D; ISSUER NOT COOPERATING* (19-Nov-20)	1)CARE A4 (30-Aug-19)

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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
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 the complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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Disclaimer:

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