

March 05, 2026

B. P. FOOD PRODUCTS PRIVATE LIMITED: Ratings Withdrawn

Summary of rating action

Instrument [^]	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-term - Fund-based - Cash credit	75.00	75.00	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn
Long-term - Fund-based - Term loan	61.29	61.29	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn
Short-term - Non-fund based - Others	45.00	45.00	[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn
Unallocated limits	18.71	18.71	[ICRA]D; ISSUER NOT COOPERATING*/[ICRA]D; ISSUER NOT COOPERATING*; Withdrawn
Total	200.00	200.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of B. P. FOOD PRODUCTS PRIVATE LIMITED at the request of the company and based on the No Due certificate (NDC) received from its banker. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings Policy on Default Recognition
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

B. P. FOOD PRODUCTS PRIVATE LIMITED incorporated in December 1994, was engaged in the milling of wheat and manufacturing of food products like whole wheat flour, refined flour, semolina, bran for cattle feed and broken wheat. The company's promoters include Mr. Ravi Prakash Bansal and Ms. Rekha Bansal, who also serve as directors. BFPF had followed an inorganic growth strategy by acquiring unsuccessful plants and turning them around into profitable units, while expanding capacity. As per last information, the company had five plants, one each at Sanchi, Gotegaon, Jabalpur, Pithampur and Malanpur (all in Madhya Pradesh). As per feedback received from lenders, all the plants have been inoperative since July-September 2017.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for past three years

Instrument	Current rating(FY2026)					Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	March 05, 2026	FY2026		FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating	Date	Rating
Unallocated limits	Long-term/Short-term	18.71	[ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING Withdrawn	August 18, 2025	[ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING	July 10, 2024	[ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING	April 20, 2023	[ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D;ISSUER NOT COOPERATING	-	-
Non-fund based - Others	Short-term	45.00	[ICRA]D;ISSUER NOT COOPERATING ; Withdrawn	August 18, 2025	[ICRA]D;ISSUER NOT COOPERATING	July 10, 2024	[ICRA]D;ISSUER NOT COOPERATING	April 20, 2023	[ICRA]D;ISSUER NOT COOPERATING	-	-
Fund-based - Term loan	Long-term	61.29	[ICRA]D;ISSUER NOT COOPERATING ; Withdrawn	August 18, 2025	[ICRA]D;ISSUER NOT COOPERATING	July 10, 2024	[ICRA]D;ISSUER NOT COOPERATING	April 20, 2023	[ICRA]D;ISSUER NOT COOPERATING	-	-
Fund-based - Cash credit	Long-term	75.00	[ICRA]D;ISSUER NOT COOPERATING ; Withdrawn	August 18, 2025	[ICRA]D;ISSUER NOT COOPERATING	July 10, 2024	[ICRA]D;ISSUER NOT COOPERATING	April 20, 2023	[ICRA]D;ISSUER NOT COOPERATING	-	-

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Short-term - Non-fund based - Others	Simple
Unallocated limits	NA

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click here](#)

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. Crore)	Current Rating and Outlook
NA	Short-term-Non-fund based-Others	-	-	-	45.00	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Long-term/Short-term-Unallocated limits	-	-	-	18.71	[ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Long-term-Fund-based-Cash credit	-	-	-	75.00	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn
NA	Long-term-Fund-based-Term Loan	-	-	Dec, 2025	61.29	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn

Source: B. P. FOOD PRODUCTS PRIVATE LIMITED

Annexure II: List of entities considered for consolidated analysis

Not Applicable

ANALYST CONTACTS

Jitin Makkar

+91 124 4545 368

jitinm@icraindia.com

Subhechha Banerjee

+91 -033-71501130

subhechha.banerjee@icraindia.com

Susmita Biswas

+91-033 7150 1182

susmita.biswas@icraindia.com

RELATIONSHIP CONTACT

L Shivakumar

+91 22 6114 3406

shivakumar@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

HELPLINE FOR BUSINESS QUERIES

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

ABOUT ICRA LIMITED

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For more information, visit www.icra.in

ICRA Limited



Registered Office

B-710, Statesman House 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45



Branches



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