



## Press Release

### **Madhya Pradesh Biofuel Private Limited**

**July 15, 2025**

#### **Rating**

<b>Instrument / Facility</b>	<b>Amount (INR crore)</b>	<b>Current Ratings</b>	<b>Previous Rating</b>	<b>Rating Action</b>	<b><u>Complexity Indicator</u></b>
Long Term Bank Facilities - Proposed	Nil (Previous rated amount Rs.96.44 crore)	--	IVR BB-/Stable (IVR Double B Minus with Stable Outlook)	Withdrawn	Simple
<b>Total</b>	--	--			

*Details of Facilities/Instruments are in Annexure 1*

*Facility wise lender details are at Annexure 2*

*Detailed explanation of covenants is at Annexure 3*

#### **Rating Action**

Infomerics Valuation and Rating Limited (Formerly Infomerics Valuation and Rating Private Limited) has withdrawn the rating assigned to the Bank Loan Facilities of **Madhya Pradesh Biofuel Private Limited (MPBPL)**.

#### **Detailed Rationale**

- The rating has been withdrawn at the request of the Company vide email dated July 8, 2025.
- Infomerics has received the confirmation letter from Central Bank of India dated July 8, 2025, the proposed bank facilities have neither been sanctioned nor disbursed to the client, and which have been rated by Infomerics.
- The rating is being withdrawn in accordance with Infomerics' policy on withdrawal of ratings.

**Analytical Approach:** For arriving at the ratings, IVR has analyzed MPBPL's credit profile by considering the standalone financial statements of the company.

#### **Applicable Criteria:**

[Policy on withdrawal of Ratings](#)

[Complexity level of rated instruments](#)



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### About the Company

M/s Madhya Pradesh Biofuel Private Limited, under the leadership of Mr. Rajesh Dhakad, Mr. Aryan Dhakad, Mr. Durgesh Dhakad, and Mr. Kailash Dhakad, is a company based in Ratlam, Madhya Pradesh. The company focuses on sustainable energy, specializing in the production of biodiesel and crude glycerin through the transesterification of vegetable oils. The biodiesel manufacturing unit, with a capacity of 100 kiloliters per day, is strategically located at Survey No. 181/2, Gram Khetalpur, Tehsil Ratlam, ensuring easy access to raw materials and transportation networks. The plant will be equipped with advanced technology to maintain high production standards, while minimizing environmental impact through energy-efficient processes and waste management systems. Given the region's abundance of soybean cultivation, this strategic adaptability ensures the company remains resilient to market fluctuations and raw material availability.

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

**Any other information:** Not Applicable

### **Rating History for last three years:**

Name of the Facility/ Instrument	Current Rating (Year: 2025-26)			Rating History for the past 3 years		
	Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023- 24	Date(s) & Rating(s) assigned in 2022- 23
Fund Based- Proposed	Long Term	--	Withdrawn  (April 24, 2025)  IVR BB-/Stable	--	--	--

### **Name and Contact Details of the Rating Analyst:**

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### **About Infomerics:**

Infomerics Valuation and Rating Limited (Formerly Infomerics Valuation and Rating Private Limited) (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt



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instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information visit [www.infomerics.com](http://www.infomerics.com)

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### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loan – Proposed	--	--	--	Nil (Previous rated amount Rs.56.44 crore)	Withdrawn
Cash Credit - Proposed	--	--	--	Nil (Previous rated amount Rs.40.00 crore)	Withdrawn

### Annexure 2: Facility wise lender details:

<https://www.infomerics.com/admin/prfiles/len-MPBPL-july25.pdf>

**Annexure 3: Detailed explanation of covenants of the rated securities/facilities:** Not Applicable.

**Annexure 4: List of companies considered for consolidated/combined analysis:** Not Applicable.

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).