

## Press Release

DINESH PRINTERS

January 12, 2018

Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 8.39 Cr. #
<b>Long Term Rating</b>	SMERA B+ Issuer not co-operating*
<b>Short Term Rating</b>	SMERA A4 Issuer not co-operating*

# Refer Annexure for details

\* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA B+**' (**read as SMERA B plus**) and short term rating of '**SMERA A4**' (**read as 'SMERA A four'**) on the Rs. 8.39 crore bank facilities of DINESH PRINTERS. This rating is now an indicative rating and is based on best available information.

### Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

### Applicable Criteria

- Default Recognition - <https://www.smerra.in/criteria-default.htm>
- Manufacturing Entities - <https://www.smerra.in/criteria-manufacturing.htm>

### Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity/ industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### About the Rated Entity

DP, established in 1980, is a Bangalore-based proprietorship firm engaged in the printing of medical strips, brochures, annual reports among others.

For FY2015-16 (Provisionals), the firm reported profit after tax (PAT) of Rs.1.05 crore on operating income of Rs.14.08 crore, as compared with net profit of Rs.1.23 crore on operating income of Rs.16.13 crore in FY2014-15. The net worth stood at Rs.3.77 crore as on March 31, 2016 as compared with Rs.2.84 crore a year earlier.

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
19-OCT-2016	Term Loan	Long Term	INR 1.47	SMERA B+/ Stable (Suspension Revoked, Rating Assigned)
	Cash Credit	Long Term	INR 0.85	SMERA B+/ Stable (Suspension Revoked, Rating Assigned)
	Bills Discounting	Short Term	INR 2.8	SMERA A4 (Suspension Revoked, Rating Assigned)
	Letter of Credit	Short Term	INR 3.27	SMERA A4 (Suspension Revoked, Rating Assigned)
06-May-2016	Letter of Credit	Short Term	INR 3.27	SMERA A4 (Suspended)
	Term Loan	Long Term	INR 2.09	SMERA B+/ Stable (Suspended)
	Cash Credit	Long Term	INR 0.85	SMERA B+/ Stable (Suspended)
	Bills Discounting	Short Term	INR 2.8	SMERA A4 (Suspended)
03-Mar-2015	Term Loan	Long Term	INR 2.09	SMERA B+/ Stable (Assigned)
	Cash Credit	Long Term	INR 0.85	SMERA B+/ Stable (Assigned)
	Bills Discounting	Short Term	INR 2.8	SMERA A4 (Assigned)
	Letter of Credit	Short Term	INR 3.27	SMERA A4 (Assigned)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.85	SMERA B+ Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.47	SMERA B+ Issuer not co-operating*
Bills Discounting	Not Applicable	Not Applicable	Not Applicable	2.80	SMERA A4 Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	3.27	SMERA A4 Issuer not co-operating*

\*The issuer did not co-operate; Based on best available information.

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## ABOUT SMERA

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