

## Press Release

Dinesh Brothers Private Limited

February 08, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 20.00 Cr. #
<b>Long Term Rating</b>	ACUITE BB+ ( Downgraded and Issuer non-cooperating*)
<b>Short Term Rating</b>	ACUITE A4+ ( Downgraded and Issuer non-cooperating*)

# Refer Annexure for details

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

Acuite has downgraded the long-term rating to '**ACUITE BB+**' (read as **ACUITE BB Plus**) from '**ACUITE BBB-**' (read as **ACUITE Triple B minus**) and Short term rating to '**ACUITE A4+**' (read as **ACUITE A four plus**) from '**ACUITE A3**' (read as **ACUITE A three**) on the Rs. 20.00 crore bank facilities of Dinesh Brothers Private Limited. This rating is now an indicative rating and is based on the best available information.

Incorporated in 1962, Dinesh Brothers Private Limited (DBPL) is involved in trading and exports of manhole covers, manhole sets, C.I castings, D.I castings among others. DBPL purchases a portion of the products from GSCL and sells it in the domestic and export market..

#### Non-cooperation by the issuer/borrower:

Acuite 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 the due date.

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

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Financial Ratios and Adjustments- <https://www.acuite.in/view-rating-criteria-53.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

Acuite is yet to receive the latest information from the rated entity, despite repeated requests and follow-ups.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
14 November, 2019	Cash Credit	Long Term	0.50	ACUITE BBB-/ Stable (Reaffirmed)
	PC/PCFC	Short Term	8.00	ACUITE A3 (Rating reaffirmed, outlook revised)
	FBN/FBP/FBD/PSFC/FBE	Short Term	11.00	ACUITE A3 (Rating reaffirmed, outlook revised)
	Proposed Bank Facility	Short Term	0.50	ACUITE A3 (Rating reaffirmed, outlook revised)
19 Oct, 2019	Cash Credit	Long Term	0.50	ACUITE BBB- (Indicative)
	PC/PCFC	Short Term	8.00	ACUITE A3 (Indicative)
	FBN/FBP/FBD/PSFC/FBE	Short Term	11.00	ACUITE A3 (Indicative)
	Proposed Bank Facility	Short Term	0.50	ACUITE A3 (Indicative)
03-Aug-2018	Cash Credit	Long Term	0.50	ACUITE BBB- / Stable (Upgraded)
	PC/PCFC	Short Term	8.00	ACUITE A3 (Upgraded)
	FBN/FBP/FBD/PSFC/FBE	Short Term	11.00	ACUITE A3 (Upgraded)
	Proposed Bank Facility	Short Term	0.50	ACUITE A3 (Upgraded)

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE BB+ Downgraded Issuer not co-operating*
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE BB+ Downgraded Issuer not co-operating*
FBN/FBP/FBD/PSFC/FBE	Not Applicable	Not Applicable	Not Applicable	11.00	ACUITE BB+ Downgraded Issuer not co-operating*
Proposed Bank Facility	Not Available	Not Applicable	Not Available	0.50	ACUITE A4+ (Downgraded, Indicative)

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

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#### About Acuité Ratings & Research:

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