

Prasad Extreme Digital Cinema Networkprivate Limited

December 23, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	9.00	CARE B-; Stable; 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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated November 02, 2023, placed the rating(s) of Prasad Extreme Digital Cinema Networkprivate Limited (PEDCNL) under the 'issuer non-cooperating' category as PEDCNL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PEDCNL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 17, 2024, September 27, 2024, October 07, 2024 among others. 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).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [November 02, 2023](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Prasad Extreme Digital Cinema Network Private Limited (PEDCNL) was established in 2013 as a Private Limited Company, promoted by Mr. Ramesh Prasad and his family members (Mr. Sai Prasad & Mr M. K. Prasad). PEDCNL is the associate company of reputed Prasad group which is engaged in Film making, Post production & Digital technology services in Indian film industry since 1956 promoted by Dada Saheb Phalke Award recipient Mr.L.V. Prasad. Prasad Productions Private Limited is the flagship company of Prasad group that engages in Post production services. PEDCNL provides digital cinema solutions by making available equipments (Projectors, Lens, Lamps & 3 D lamps) and software to facilitate playback of feature films and other digital content in theatres. PEDCNL has entered into agreement with more than 230 theatres in and around four states of Tamilnadu, Kerala, Andhra Pradesh & Maharashtra for providing cinema solutions with tenure period of 5-10 years. The revenue generated includes exhibiting services provided by the company and share of revenue generated by way of advertisement broadcasted in theatres and other medium. The company also provides maintenance services and replacement of auxiliary parts attached to the projections. The registered office is located in Chennai, Tamilnadu.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

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

Lender details: Annexure-5**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Letter of Credit		-	-	-	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	5.00	CARE B-; Stable; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Letter of Credit	LT	4.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Nov-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jul-21)
2	Fund-based - LT-Proposed fund based limits	LT	5.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Nov-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Sep-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jul-21)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Letter of Credit	Simple
2	Fund-based - LT-Proposed fund based limits	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

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

Contact us

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About us:

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Disclaimer:

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