

Print-Tech Offset Private Limited

April 15, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.45	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Long Term / Short Term Bank Facilities	1.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; Stable and ST rating reaffirmed

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 March 18, 2024, placed the rating(s) of Print-Tech Offset Private Limited (POPL) under the 'issuer non-cooperating' category as POPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. POPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 01, 2025, February 11, 2025, February 21, 2025 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).

The ratings assigned to the bank facilities of POPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [March 18, 2024](#)

Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

Incorporated in May 2004, Print-Tech Offset Private Limited (POPL) was promoted by Mr. Brundaban Behara , Mr. Biswa Ranjan Nayak Mrs. Namita Behara and Mrs. Manjubala Nayak . Since its formation the entity is engaged in the business of off-set printing, pre-press (i.e. designing, processing etc.) and post-press (i.e. binding, lamination etc.) related activities at Bhubaneswar, Odisha. The product portfolio includes brochures, magazines, periodicals, leaflets, and books, etc. with an installed capacity of 6,00,000 pieces per day. Mr. Brundaban Behara (aged about 43 years) and Mr. Biswa Ranjan Nayak (aged about 47 years) having almost two decades of experience in this line of business, looks after the day to day operations of the company with other directors and a team of experienced professional.

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-Cash Credit		-	-	-	4.65	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2023	5.80	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	1.00	CARE B-; Stable / CARE A4; 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	5.80	CARE B-; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE B; Stable; ISSUER NOT COOPERATING * (18-Mar-24)	1)CARE B; Stable; ISSUER NOT COOPERATING * (04-Jan-23)
2	Fund-based - LT-Cash Credit	LT	4.65	CARE B-; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE B; Stable; ISSUER NOT COOPERATING * (18-Mar-24)	1)CARE B; Stable; ISSUER NOT COOPERATING * (04-Jan-23)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	1.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (18-Mar-24)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (04-Jan-23)

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

LT: Long term; LT/ST: Long term/Short 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-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based/Non-fund-based-LT/ST	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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