

## Sangat Printers Private Limited

June 04, 2025

| Facilities/Instruments    | Amount (₹ crore) | Rating <sup>1</sup>                     | Rating Action  |
|---------------------------|------------------|---|--|
| Long Term Bank Facilities | 5.42             | CARE B; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable |

Details of instruments/facilities in Annexure-1

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

### Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated May 27, 2024, placed the rating(s) of Sangat Printers Private Limited (SPPL) under the 'issuer non-cooperating' category as SPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 12, 2025, April 22, 2025 and May 02, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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 bank facilities of SPPL 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 [May 27, 2024](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the company

Delhi based Sangat Printers Private Limited (SPPL) is a private limited company, incorporated in 1994. It is currently being managed by Mr. Sarabjit Singh and Mrs. Mavleen Kaur. The company is engaged in printing on paper packaging, leaflets, banners etc. The company has its printing facility at Haryana, Delhi and Hyderabad. The raw material for the company includes paper, dyes, etc. which they procured from various dealers as well as manufacturers based in Haryana, Uttar Pradesh and Delhi. The company sells its products to various fast-food companies namely Kentucky Fried Chicken (KFC), Pizza Hut, Burger King, ACT-II, and Tops etc. located PAN India, Amazon, Flipkart, etc. DJS Printers Private Limited (DJS) is an associate concern incorporated in 1984 engaged in manufacturing and printing of food packaging business.

**Status of non-cooperation with previous CRA:** India Ratings has continued the ratings assigned to the bank facilities of SPPL into 'Issuer not-cooperating' category vide press release dated December 13, 2024 on account of non-availability of requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

**Complexity level of various instruments rated:** Annexure-4

**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 |      | -                             | -               | -                          | 4.50                        | CARE B; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan   |      | -                             | -               | December,2025              | 0.92                        | 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 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              | 0.92                         | CARE B; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-May-24) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (12-Apr-23) | -   |
| 2       | Fund-based - LT-Cash Credit             | LT              | 4.50                         | CARE B; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-May-24) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (12-Apr-23) | -   |

\*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-Cash Credit | Simple           |
| 2       | Fund-based - LT-Term Loan   | 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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| <b>Media Contact</b><br><br>Mradul Mishra<br>Director<br><b>CARE Ratings Limited</b><br>Phone: +91-22-6754 3596<br>E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a>                 | <b>Analytical Contacts</b><br><br>Shachee Vyas<br>Assistant Director<br><b>CARE Ratings Limited</b><br>Phone: 079-40265665<br>E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a> |
| <b>Relationship Contact</b><br><br>Ankur Sachdeva<br>Senior Director<br><b>CARE Ratings Limited</b><br>Phone: 91 22 6754 3444<br>E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a> | Aniket Shringarpure<br>Lead Analyst<br><b>CARE Ratings Limited</b><br>Phone: +91-079-40265659<br>E-mail: <a href="mailto:aniket.shringarpure@careedge.in">aniket.shringarpure@careedge.in</a>                        |
|   | Deep Tripathi<br>Analyst<br><b>CARE Ratings Limited</b><br>E-mail: <a href="mailto:deep.tripathi@careedge.in">deep.tripathi@careedge.in</a>  |

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