Dinesh Printers

September 17, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	2.39	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.80	CARE A4; 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 Limited (CareEdge Ratings) had, vide its press release dated August 06, 2024, placed the rating(s) of Dinesh Printers (DP) under the 'issuer non-cooperating' category as DP had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DP continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 23, 2025, July 02, 2025, July 12, 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).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated August 06, 2024

Applicable criteria

Criteria on Information Adequacy Risk and Issuer Non-Cooperation
CARE Ratings' Policy on Default Recognition
Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings

About the firm

Bangalore based Dinesh Printers (DP) is proprietorship entity established by Mr. Dinesh Kundapur in the year 1980. The firm is involved in the business of providing end-to-end services in field of designing, printing, packing, pre-press activities and other related services. The firm prints medical strips, brochures, Rx pads, flyers, annual reports, cartons, stickers among others. DP procures about 70% of its orders from Kenya and Tanzania and the rest 30% domestically. The firm procures its raw materials, which are, cardboard, paper, ink etc. domestically. Currently, the firm has an installed capacity of printing 8 lakh cartons per day.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of DP into Issuer Not Cooperating category vide press release dated April 29, 2025 on account of its inability to carry out a review in the absence of requisite information.

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

Lender details: Annexure-5

[1]Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

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-Bank Overdraft		-	-	-	0.85	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	September, 2023	1.54	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Bill Discounting		-	-	-	2.80	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	1.54	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Jun-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Jun-22)
2	Fund-based - LT-Bank Overdraft	LT	0.85	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-Jun-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Jun-22)
3	Fund-based - ST-Foreign Bill Discounting	ST	2.80	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (26-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (03-Jun-22)

*Issuer did not cooperate; based on best available information.
LT: Long term; ST: 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-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - ST-Foreign Bill Discounting	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here

Note on complexity levels of rated instruments: CareEdge 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.

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About us:

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