DC Infotech and Communication Limited

May 26, 2026

Rating Action

Total Bank Loan Facilities Rated	**Rs. 94.00 Crore**	**Regulator^**
Long Term Rating	**IVR BB+/ Negative (INC)** **(**Rating downgraded and Outlook revised from Positive to Negative moved to Issuer Not Cooperating Category*)	**RBI**
Short Term Rating	**IVR A4+ (INC)** **(**Rating downgraded and moved to Issuer Not Cooperating Category*)	**RBI**
^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.		

Refer Annexures for details of facilities/instruments, facility wise lender details, and detailed explanation of covenants.

*Issuer did not cooperate; based on best available information

Note: *None of the Directors on Infomerics Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.*

Rationale

Infomerics has downgraded the rating of bank facilities of DC Infotech and Communications Limited (DCI) and has migrated the rating under ISSUER NOT COOPERATING category. The outlook has been revised to Negative from Stable. This is because of lack of adequate information for rating review from the company and hence the uncertainty around its credit risk. Infomerics assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its policy "Policy on Issuer not cooperating" available at www.infomerics.com.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the company.

Outlook: Negative

The outlook is 'Negative' due to information availability risk.

Non-Cooperation by Issuer

Infomerics has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide mail communications dated May 11, 2026, May 12, 2026, and concurrently over several phone calls. Despite repeated attempts to engage with the company management, Infomerics failed to receive the requisite information, which restricts Infomerics' ability to take a forward-looking view on the entity's credit quality. In line with the aforesaid policy of Infomerics, a rating view has been taken on the entity based on the best available information.

Please refer to the following link for the previous detailed rationale that captures the Key Rating Drivers and their description, Liquidity Position, Key Financial Indicators and Rating Sensitivities: **Click here.** Infomerics is unable to provide the latest information because of non-cooperation by the entity.

Analytical Approach

Approach	Comments
Consolidation/ Standalone	Standalone
Parent/ Group Support	Not Applicable

About the Company

DC Infotech & Communication Ltd. was founded in April 1998 as partnership firm by Mr. Devendra Sayani and Mr. Chetankumar Timbadia. DCI was reconstituted as public limited company in 2019. DCI offers various IT products, networking, data & cyber security, surveillance, wireless, broadband, digital signage, firewall, and unified communication, among other solutions & services. DCI has five warehouses located at Mumbai, Bhiwandi, Delhi, Ahmedabad, and Surat with more than 1,600 channel partners and sales representatives.

Applicable Criteria

Rating Methodology for Service Companies.

Financial Ratios & Interpretation (Non-Financial Sector).

Criteria for assigning Rating outlook.

Policy on Default Recognition and Post Curing Period

Complexity Level of Rated Instruments/Facilities

Guidelines on what constitutes non-cooperation by clients

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years

Sr. No.	Instruments/ Facilities	Current Ratings (Year 2026-27)			Rating History for the past 3 years		
		Type (Long Term/Short Term)	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2025-26	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023-24
						March 27, 2025	
1.	Fund Based	LT	60.50	IVR BB+/ Negative; INC*	--	IVR BBB-/ Positive	**January 31, 2024** IVR BBB-/ Positive **January 25, 2024** IVR BBB-/ Positive
2.	Non-Fund Based	ST	33.50	IVR A4+; INC*	--	IVR A3	**January 31, 2024** IVR A3 **January 25, 2024** IVR A3

*Issuer did not cooperate; based on best available information

Annexure 1: Instrument/Facility Details

Name of Facility/ Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook	Listing Status	Regulator^	Complexity Indicator
Cash Credit 1	NA	NA	NA	-	26.50	IVR BB+/Negative (INC)*	NA	RBI	Simple
Cash Credit 2	NA	NA	NA	-	34.00	IVR BB+/Negative (INC)*	NA	RBI	Simple
Letter of credit	NA	NA	NA	-	30.00	IVR A4+ (INC)*	NA	RBI	Simple
CEL	NA	NA	NA	-	3.50	IVR A4+ (INC)*	NA	RBI	Simple

^Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

*Issuer did not cooperate; based on best available information

Annexure 2: Facility wise lender details: Not Applicable

Annexure 3: Detailed explanation of covenants of the rated Security/facilities: Not Applicable

Annexure 4: List of companies considered for Consolidated/Combined analysis: Not Applicable

Annexure 5: List of activities / instruments and names of regulators

Sr. No.	Instrument / activity Name	Regulator of the instrument
1	Listed/Proposed to be listed Bonds/Debentures/Preference Shares	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference Shares	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI) *	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI) *	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank / NBFCs/ NHB/ FIs ^	RBI
9	External Commercial Borrowings/Loans from overseas lenders/Loans from Multilaterals	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, FIs	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	Refer foot note
15	Issuer Ratings #	Refer foot note
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI

Sr. No.	Instrument / activity Name	Regulator of the instrument
21	Expected Loss Ratings (For Loan Facilities [Fund/Non-Fund based] from Banks/NBFCs/NHB/FIs)	RBI
22	Expected Loss Ratings (Listed / Proposed to be listed Bonds / Debentures / Preference Shares (all securities))	SEBI
23	Expected Loss Ratings (Unlisted / Proposed to be unlisted Bonds/ Debentures / Preference Shares (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) @	Investor-side Regulator such as IRDAI, PFRDA

Footnotes:

** Includes securitisation transactions involving assignee payout, acquirer's payout.*

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In Press Release(s) subsequent to issuance(s), CRA shall separately capture the rated quantum details along with names of respective regulators.

 # There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

@ These ratings were assigned during regulatory regime prior to the introduction of SEBI CRA Circular dated Feb 10, 2026, and accordingly, investor side regulators have been included.

Analytical Contact

Name: Sudarshan Shreenivas

Tel: (022) 6239 6023

Email id: sudarshan.shreenivas@infomerics.com

About Infomerics

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