

Samtech Machinery: Suspended

Name of the Instrument	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	5.00	SMERA B+ / Stable (Suspended)

SMERA has suspended the above mentioned rating of Samtech Machinery (Samtech). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Firm

Samtech, established in 1999, is a New Delhi-based proprietorship firm engaged in the trading of textile machinery, used for sewing, cutting, weaving and knitting applications.

For FY2013–14, Samtech reported profit after tax (PAT) of Rs.0.36 crore on operating income of Rs.26.55 crore, as compared with PAT of Rs.0.27 crore on operating income of Rs.25.28 crore in the previous year. The firm's net worth stood at Rs.1.54 crore as on March 31, 2014, as compared with Rs.1.38 crore a year earlier.

Rating History

Name of the instrument	Date of Issuance	Amount (Rs. crore)	Rating	Rating Watch/Outlook
			Long Term	
Cash Credit	10 April, 2015	5.00	SMERA B+	Stable

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ABOUT SMERA

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