

**December 22, 2015**

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	5.50	SMERA C (Assigned)
Letter of Credit	1.50	SMERA C (Assigned)
Bank Guarantee	4.00	SMERA C (Assigned)

SMERA has assigned a long term rating of '**SMERA C**' (read as **SMERA C**) to the above mentioned bank facilities of Sintech Precision Products Limited (SPPL). The rating reflects delays in debt servicing (other than rated facilities) by the company. The rating also reflects the company's stretched liquidity position.

Rating Sensitivity Factors

- Timely debt servicing
- Effective working capital management

About the Company

SPPL, established in 1986, is a Ghaziabad-based closely held public limited company promoted by Mr. N.C. Dhingra. The company is engaged in the manufacture of pumps used in the mining, power, cement and sugar industries. The day-to-day operations of the company are managed by the Directors - Mr. N.C. Dhingra, Mr. Sachit Dhingra and Mr. Sahil Dhingra.

For FY2014-15, the company reported (profit after tax) PAT of Rs.0.28 crore (provisional) on operating income of Rs.17.88 crore as against PAT of Rs.0.31 crore on operating income of Rs.22.23 crore in FY 2013-14.

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