

### Sintech Precision Products Limited: Reaffirmed

| Facilities       | Amount<br>(Rs. Crore) | Rating               |
|------------------|-----------------------|----------------------|
| Cash Credit      | 5.50                  | SMERA C (Reaffirmed) |
| Letter of Credit | 1.50                  | SMERA C (Reaffirmed) |
| Bank Guarantee   | 4.00                  | SMERA C (Reaffirmed) |

SMERA has reaffirmed the rating of '**SMERA C** (read as SMERA C) on the above mentioned bank facilities of Sintech Precision Products Limited (SPPL). The rating reflects delays in debt servicing by the company.

#### Rating Sensitivity Factors

- Timely servicing of debt
- Efficient 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 manufacturing of pumps used in the mining, power, cement and sugar industries. The day-to-day operations are managed by the Directors, Mr N.C. Dhingra, Mr Sachit Dhingra and Mr Sahil Dhingra.

The company reported net profit of Rs.0.34 crore on net sales of Rs.25.70 crore in FY2016 as against profit of Rs.0.26 crore on net sales of Rs.17.85 crore in FY2015.

#### Rating History

| Date         | Facilities       | Amount<br>(Rs. Crore) | Ratings               |            | Rating<br>Outlook |
|--------------|------------------|-----------------------|-----------------------|------------|-------------------|
|              |                  |                       | Long Term             | Short Term |                   |
| 22 Dec, 2015 | Cash Credit      | 5.50                  | SMERA C<br>(Assigned) | -          | -                 |
|              | Letter of Credit | 1.50                  | SMERA C<br>(Assigned) | -          | -                 |
|              | Bank Guarantee   | 4.00                  | SMERA C<br>(Assigned) | -          | -                 |

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## ABOUT SMERA

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