

Sintech Precision Products Limited: Reaffirmed

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

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations Tel: +91-22-6714 1105 Cell: +91-9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.