

January 16, 2025

SIn Cnc Tech Pvt. Ltd.: Continues to remain under issuer Non-Cooperating category

Summary of rating action

| Instrument [^] | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|-------------------------------------|-----------------------------------|----------------------------------|---|
| Long Term-Fund Based-Cash Credit | 4.50 | 4.50 | [ICRA]C; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Long Term-Fund Based-Term Loan | 1.16 | 1.16 | [ICRA]C; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Long Term/Short Term- Unallocated | 2.59 | 2.59 | [ICRA]C ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Short Term- Fund Based- Cash Credit | 1.00 | 1.00 | [ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Short Term- Non Fund Based- Others | 0.75 | 0.75 | [ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 10.00 | 10.00 | |

*Issuer did not cooperate; based on best available information.

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-Term ratings of SIn Cnc Tech Pvt. Ltd. in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]C; ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with SIn Cnc Tech Pvt. Ltd., ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators : [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

| Analytical Approach | Comments |
|---------------------------------|---|
| Applicable Rating Methodologies | Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology |
| Parent/Group Support | NA |
| Consolidation/Standalone | Standalone |

About the company

SLN CNC Tech Pvt. Ltd., incorporated in the year 2008. It is promoted by a team of members having varied background. Manufacture precision components using most of the engineering materials to the highest industry standards in our modern CNC machining facility, along with the ability to assure quality of complex fabricated assemblies. The company specializes in manufacturing of aluminium, stainless steel, titanium, nimonic, inconel and cobalt alloy products. It has a manufacturing facility located in Peenya Industrial Estate with total area of 21000 sq. ft. The company caters to customers in segments like aviation, automotive, space, defence, power generation and telecommunication.

Status of non-cooperation with previous CRA:NA

Any other information: None

Rating history for past three years

| Instrument | Type | Amount Rated (Rs. Crore) | Current Rating (FY2025) | Chronology of Rating History for the past 3 years | | | | | |
|--------------------------|-----------------------|--------------------------|---|---|---|-----------|---|-----------|---|
| | | | Date & Rating in | FY2024 | | FY2023 | | FY2022 | |
| | | | 16-Jan-2025 | Date | Rating | Date | Rating | Date | Rating |
| 1 Fund Based-Cash Credit | Long Term | 4.50 | [ICRA]C; ISSUER NOT COOPERATING | 18-Oct-23 | [ICRA]C; ISSUER NOT COOPERATING | 16-Aug-22 | [ICRA]C; ISSUER NOT COOPERATING | 21-Jun-21 | [ICRA]C; ISSUER NOT COOPERATING |
| 2 Fund Based-Term Loan | Long Term | 1.16 | [ICRA]C; ISSUER NOT COOPERATING | 18-Oct-23 | [ICRA]C; ISSUER NOT COOPERATING | 16-Aug-22 | [ICRA]C; ISSUER NOT COOPERATING | 21-Jun-21 | [ICRA]C; ISSUER NOT COOPERATING |
| 3 Unallocated | Long Term/ Short Term | 2.59 | [ICRA]C ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING | 18-Oct-23 | [ICRA]C ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING | 16-Aug-22 | [ICRA]C ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING | 21-Jun-21 | [ICRA]C ISSUER NOT COOPERATING / [ICRA]A4; ISSUER NOT COOPERATING |
| 4 Fund Based-Cash Credit | Short Term | 1.00 | [ICRA]A4; ISSUER NOT COOPERATING | 18-Oct-23 | [ICRA]A4; ISSUER NOT COOPERATING | 16-Aug-22 | [ICRA]A4; ISSUER NOT COOPERATING | 21-Jun-21 | [ICRA]A4; ISSUER NOT COOPERATING |
| 5 Non Fund Based- Others | Short Term | 0.75 | [ICRA]A4; ISSUER NOT COOPERATING | 18-Oct-23 | [ICRA]A4; ISSUER NOT COOPERATING | 16-Aug-22 | [ICRA]A4; ISSUER NOT COOPERATING | 21-Jun-21 | [ICRA]A4; ISSUER NOT COOPERATING |

Complexity level of the rated instrument

| Instrument | Complexity Indicator |
|-----------------------------------|----------------------|
| Cash Credit | Simple |
| Term Loan | Simple |
| Non Fund Based | Very Simple |
| Short Term Fund Based-Cash Credit | Simple |
| Unallocated | Not Applicable |

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

| ISI N No | Instrument Name | Date of Issuance / Sanction | Coupon Rate | Maturity Date | Amount Rated (RS Crore) | Current Rating and Outlook |
|----------|-------------------------------------|-----------------------------|-------------|---------------|-------------------------|--|
| NA | Cash Credit | - | - | - | 4.50 | [ICRA]C; ISSUER NOT COOPERATING |
| NA | Term Loan | - | - | - | 1.16 | [ICRA]C; ISSUER NOT COOPERATING |
| NA | Long Term/ Short Term- Unallocated | - | - | - | 2.59 | [ICRA]C ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING |
| NA | Short Term- Fund Based- Cash Credit | - | - | - | 1.00 | [ICRA]A4; ISSUER NOT COOPERATING |
| NA | Short Term- Non Fund Based | - | - | - | 0.75 | [ICRA]A4; ISSUER NOT COOPERATING |

Source: *Sln Cnc Tech Pvt. Ltd.*

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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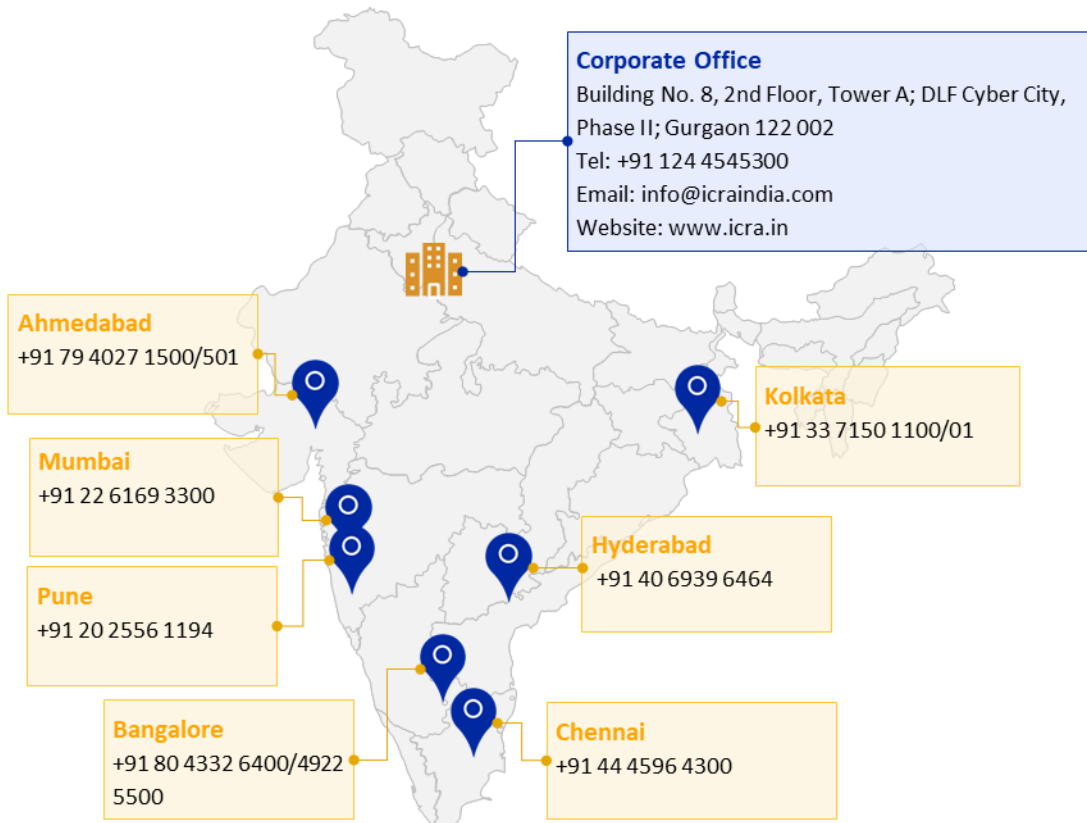


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