

August 30, 2019

## Singla Forging Private Limited: Rating continues to remain under 'Issuer Non-Cooperating category'

### Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based Working Capital Limits	11.00	11.00	[ICRA]BB (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Fund based-Term Loan	4.00	4.00	[ICRA]BB (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short-term – Non-Fund Based	1.00	1.00	[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short-term – Unallocated	0.50	0.50	[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>16.50</b>	<b>16.50</b>	

\*Issuer did not co-operate; based on best available information.

### Rationale

The rating for the Rs.16.50 crore bank facilities of Singla Forging Private Limited continues to remain under 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]BB(Stable)/A4 ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

### Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

### Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)  
[Corporate Credit Rating Methodology](#)

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### About the company:

Incorporated in 1994, SFPL is a private limited company involved in the manufacturing of forged fasteners and components, which are primarily used in the auto industry. The company is promoted by Mr. Surender Jain and Mr. Surender Gupta and its manufacturing facilities are located at Rohtak in Haryana.

### Key financial indicators (audited)- Not Available

The previous detailed rating rationale is available on the following link: [Click here](#)

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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.

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For more information, visit [www.icra.in](http://www.icra.in)

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