

Zenith Precision Private Limited

September 18, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.69	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 08, 2024, placed the rating(s) of Zenith Precision Private Limited (ZPPL) under the 'issuer non-cooperating' category as ZPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ZPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 24, 2025, July 04, 2025, July 14, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [August 08, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the Company

Bangalore based Zenith Precision Private Limited (ZPPL) was incorporated in 1986 as a Private Limited Company by Mr J.F.Pinto. The company is engaged in the manufacturing of precision components and sub-assemblies which find application in variety of industries such as locomotive, automobile, medical components and aerospace industries. The company has three manufacturing units located in the suburbs of Bangalore of which 2 units manufacture aerospace components. The company has diversified revenue base with majority of sales (about 90%) being exports (to USA) and deemed exports. It procures its raw materials domestically from Karnataka. Currently, Mr. Deepak Pinto, the Managing Director of the company looks after the day to day operations.

Status of non-cooperation with previous CRA: ICRA has continued the rating assigned to the bank facilities of ZPPL into Issuer Not Cooperating category vide press release dated June 27, 2025 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2025	7.29	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	August, 2022	0.50	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan^		-	-	-	1.96	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working capital Term Loan		-	-	March 2021	0.94	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information. ^Proposed Term Loan

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	7.29	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)
2	Fund-based - LT-Term Loan	LT	0.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)
3	Fund-based - LT-Term Loan	LT	1.96	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)
4	Fund-based - LT-Cash Credit	LT	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)
5	Fund-based - LT-Working capital Term Loan	LT	0.94	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Aug-24)	1)CARE D; ISSUER NOT COOPERATING* (06-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (06-May-22)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Fund-based - LT-Working capital Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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