

## Supermint Exports Private Limited

January 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	39.41	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Long Term / Short Term Bank Facilities	4.11	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB-; Stable and ST rating reaffirmed
Short Term Bank Facilities	35.74	CARE A4; 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 Ltd. had, vide its press release dated January 08, 2024, placed the rating(s) of Supermint Exports Private Limited (SEPL) under the 'issuer non-cooperating' category as SEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 23, 2024, December 03, 2024 and December 13, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s 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).**

The ratings assigned to bank facilities of SEPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

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

### Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the company

Incorporated in the year 2008, SEPL) is currently managed by Mr. Sanjay Gupta, Ms. Preeti Gupta, Ms. Pushpa Gupta and Mr. Prakhar Rastogi as its directors. Based in Bareilly (Uttar Pradesh), the company is engaged in the manufacturing of turpentine and Mentha oil-based various oils and chemicals like terpineol, pine oil, dipentene, peppermint oil, menthol, DDT, terpene, etc. The products manufactured by the company find its application in paint industry, pharmaceutical industry, home care products industry, perfumery industry, soap manufacturing industry, etc.

**Status of non-cooperation with previous CRA:** ACUITE has continued the ratings assigned to the bank facilities of SEPL into 'Issuer not-cooperating' category vide press release dated December 05, 2023 on account of non-availability of requisite information from the company.

BRICKWORK has continued the ratings assigned to the bank facilities of SEPL into 'Issuer not-cooperating' category vide press release dated January 20, 2025 on account of non-availability of requisite information from the company.

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

**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		-	-	-	26.50	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	July 2029	12.91	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Foreign Bill Discounting		-	-	-	4.22	CARE A4; ISSUER NOT COOPERATING*
Fund-based - ST-Standby Line of Credit		-	-	-	7.29	CARE A4; ISSUER NOT COOPERATING*
Fund-based-Short Term		-	-	-	24.23	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	4.11	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*

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

**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 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	12.91	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE BB; Stable (03-Jan-23)	1)CARE BB; Stable (24-Nov-21) 2)CARE B+; ISSUER NOT COOPERATING* (03-Jun-21)
2	Fund-based - LT-Cash Credit	LT	26.50	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE BB; Stable (03-Jan-23)	1)CARE BB; Stable (24-Nov-21) 2)CARE B+; ISSUER NOT COOPERATING* (03-Jun-21)
3	Fund-based-Short Term	ST	24.23	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE A4 (03-Jan-23)	1)CARE A4 (24-Nov-21)
4	Fund-based - ST-Foreign Bill Discounting	ST	4.22	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE A4 (03-Jan-23)	1)CARE A4 (24-Nov-21)
5	Fund-based - ST-Standby Line of Credit	ST	7.29	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE A4 (03-Jan-23)	1)CARE A4 (24-Nov-21)
6	Fund-based/Non-fund-based-LT/ST	LT/ST	4.11	CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (08-Jan-24)	1)CARE BB; Stable / CARE A4 (03-Jan-23)	1)CARE BB; Stable / CARE A4 (24-Nov-21)

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

LT: Long term; ST: Short term; LT/ST: Long term/Short 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 - ST-Foreign Bill Discounting	Simple
4	Fund-based - ST-Standby Line of Credit	Simple
5	Fund-based-Short Term	Simple
6	Fund-based/Non-fund-based-LT/ST	Simple

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CARE 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.

### Contact us

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### About us:

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### Disclaimer:

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