

Saraswatii Global Private Limited

July 16, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term / Short Term Bank Facilities	20.00	CARE B-; Stable / 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 Limited (CareEdge Ratings) had, vide its press release dated July 17, 2024, placed the rating(s) of Saraswatii Global Private Limited (SGPL) under the 'issuer non-cooperating' category as SGPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SGPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 02, 2025, June 12, 2025 and June 23, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [July 17, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Jaipur (Rajasthan) based SGPL was initially incorporated in 2007 with the name of Saraswati Global Limited. Later on, in the year 2013, it has changed its constitution to private limited company and assumed its current name. SGPL was incorporated with a purpose to acquire running business of Saraswati Exports (SWE; formed in 1987 as a partnership concern) and is promoted by Mr. Mahesh Kumar Chaudhary along with his wife Mrs. Basu Devi Chaudhary. SGPL is engaged in the business of manufacturing and exports of handmade knotted and tufted carpets in silk, cotton and woolen fabrics.

Status of non-cooperation with previous CRA: Not Applicable

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

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/ ST-Bill Discounting/ Bills Purchasing		-	-	-	12.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*
Fund-based - LT/ ST-EPC/PSC		-	-	-	8.00	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 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/ ST-EPC/PSC	LT/ST	8.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING * (17-Jul-24)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (25-May-23)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (26-May-22)
2	Fund-based - LT/ ST-Bill Discounting/ Bills Purchasing	LT/ST	12.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING * (17-Jul-24)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (25-May-23)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (26-May-22)

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

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/ ST-Bill Discounting/ Bills Purchasing	Simple
2	Fund-based - LT/ ST-EPC/PSC	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.

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