Superlite AAC Blocks Industry

August 14, 2025

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	26.31	CARE B-; Stable; 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 01, 2024, placed the rating(s) of Superlite AAC Blocks Industry (SABI) under the 'issuer non-cooperating' category as SABI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SABI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 17, 2025, June 27, 2025, July 07, 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 August 01, 2024

Applicable criteria

Policy in respect of Non-cooperation by Issuer
Policy on Default Recognition
Criteria on Assigning 'Outlook' and credit watch

About the firm

Superlite AAC Blocks Industry established in October 2013, commenced operation from April 2016. The entity is engaged in manufacturing of different types of AAC blocks which is required in construction activities. The manufacturing unit of the entity is located at Vill- Sarutari, Sonapur Byrnihat, Dist-Kamrup (Assam) with an installed capacity of 1,18,098 metric tons per annum. The entity procures its raw materials from domestic suppliers and imports 7% of its raw material from Bhutan in FY18. The entity sells its products through dealers and distributors which cover several states like West Bengal, Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh etc. The entity has diversified customers. The entity's major export destination is Bhutan with 10% of its revenue of FY18 being exported. Mr. Surendra Kumar Mittal (Partner) and Mr. Raj Kamal Sarawagi (Partner) has 16 years and 31 years of experience, respectively in similar line of business, looks after the day to day operation of the entity. They are further supported by a team of experienced professionals.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of SABI into ISSUER NOT COOPERATING category vide press release dated July 21, 2025 on account of its inability to carry out a review in the absence of requisite information from the firm.

CRISIL has continued the rating assigned to the bank facilities of SABI into ISSUER NOT COOPERATING category vide press release dated July 31, 2025 on account of its inability to carry out a review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

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

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		-	-	-	5.90	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2023	13.39	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2022	7.02	CARE B-; Stable; 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-Term Loan	LT	7.02	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-May-22)
2	Fund-based - LT-Cash Credit	LT	5.90	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-May-22)
3	Fund-based - LT-Term Loan	LT	13.39	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (01-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (26-May-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-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

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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