

Sunil Chemical Industries

August 28, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	8.90	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 (CareEdge Ratings) had, vide its press release dated August 28, 2024, placed the rating(s) of Sunil Chemical Industries (SCI) under the 'issuer non-cooperating' category as SCI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SCI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 14, 2025, July 24, 2025 and August 03, 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 28, 2024](#)

Applicable criteria

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

About the Firm

Established in 1981, Sunil Chemical Industries (SCI) is a consignee agent for GAIL (India) Limited for high density polyethylene (HDPE) and linear low-density polyethylene (LLDPE). SCI has its trading facility in Maharashtra, Daman and Silvassa.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SCI into 'Issuer not-cooperating' category vide press release dated August 27, 2024 on account of non-availability of requisite information from the firm.

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 - ST-TOD/SOD		-	-	-	0.40	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	6.00	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	1.50	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	1.00	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	Non-fund-based - ST-Bank Guarantee	ST	6.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-22)
2	Fund-based - ST-TOD/SOD	ST	0.40	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-22)
3	Non-fund-based - ST-ILC/FLC	ST	1.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-22)
4	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	1.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-22)

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

ST: 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 - ST-TOD/SOD	Simple
2	Non-fund-based - ST-Bank Guarantee	Simple
3	Non-fund-based - ST-Bill Discounting / Bills Purchasing	Simple
4	Non-fund-based - ST-ILC/FLC	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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About us:

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