

## SCG Exports Private Limited

November 21, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Short Term Bank Facilities	340.00	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 November 06, 2024, placed the rating(s) of SCG 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 September 22, 2025, October 02, 2025, October 12, 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 [November 06, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)  
[Policy on Default Recognition](#)

### About the company

SCG Exports Private Ltd (SEPL), promoted by the Gouti family commenced its operations in January 2007. SEPL started its operation by selling 'hand-made gold Jewellery' to Middle East markets where its entire hand-made jewellery is sold to SCG Jewellers LLC (SJL) and ALL Amirats Jeweller LLC (AAJL), (not related) based in Dubai, which in turn caters to countries in the Middle East. During FY14, SEPL forayed into Indian markets.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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-Gold Loan		-	-	-	275.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	65.00	CARE D; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information

### Annexure-2: Rating History of 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	65.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)
2	Fund-based - ST-Gold Loan	ST	275.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (06-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (20-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (13-Jul-22)

\*Issuer did not cooperate; Based on best available information

ST: Short term

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

### Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - ST-Gold Loan	Simple
2	Non-fund-based - ST-Bank Guarantee	Simple

### Annexure-5: Lender details

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

**Note on complexity levels of the rated instrument:** 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](mailto:care@careedge.in) for clarifications.

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