

Press Release

Samde Aromatic Private Limited

April 03, 2019

Rating Update



Total Bank Facilities Rated*	Rs. 10.25 Cr. #
Long Term Rating	ACUITE BB Issuer not co-operating*
Short Term Rating	ACUITE A4+ Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

Acuite has reviewed long-term rating of „**ACUITE BB**“ (read as **ACUITE double B**) and short term rating of '**ACUITE A4+**' (read as '**ACUITE A four plus**') on the Rs. 10.25 crore bank facilities of SAMDE AROMATIC PRIVATE LIMITED (SAPL). This rating is now an indicative rating and is based on best available information.

SAPL was incorporated in 1995 at Bhiwadi (Rajasthan). The company is engaged in the manufacture of essential oils and allied products such as rectified peppermint oil, menthol, among others used majorly in the pharmaceutical, cosmetics and confectionary industries. The company procures the raw material (plant leaves) from Uttar Pradesh and Madhya Pradesh and has an installed capacity of 900 tons. The company is led by Directors, Mr. Navneet Goel and Mr. Vineet Goel. SAPL was recognised as an EoU (Export oriented Unit) in 2002.

Non-cooperation by the issuer/borrower

Acuite has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as “Issuer not-cooperating”, in line with prevailing SEBI regulations and Acuite’s policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-4.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-40.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated attempts.

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
22nd January, 2018	Cash Credit	Long Term	0.90	ACUITE BB/Stable (Assigned)
	PC/PCFC	Short Term	7.00	ACUITE A4+ (Assigned)
	Proposed	Long Term	0.35	ACUITE BB/Stable (Assigned)
	Letter of credit	Short Term	1.50	ACUITE A4+ (Assigned)
	Bank guarantee/Letter of Guarantee	Short Term	0.50	ACUITE A4+ (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.90	ACUITE BB Issuer not co-operating*
PC/PCFC	Not Applicable	Not Applicable	Not Applicable	7.00	ACUITE A4+ Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.35	ACUITE BB Issuer not co-operating*
Letter of credit	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE A4+ Issuer not co-operating*
Bank guarantee/Letter of Guarantee	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE A4+ Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

Contacts

Analytical	Rating Desk
<p>Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in</p> <p>Saurabh Rane Analyst - Rating Operations Tel: 02249294044 Saurabh.Rane@acuiteratings.in</p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuite.in</p>

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL -II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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