

## Press Release

### Supreme Batteries Private Limited

August 30, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	18.50	-	ACUITE D   Reaffirmed   Issuer not co-operating*
Bank Loan Ratings	47.50	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	66.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) and the short term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs.66.00 Cr bank facilities of Supreme Batteries Private Limited (SBPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

### About the Company

SBPL was incorporated in 2001, and was promoted by Mr. Vimal Kumar Aggarwal, Mr. Anuj Aggarwal and Mr. Ajay Goyal. SBPL commenced its commercial operations in September 2009 and is engaged in the business of manufacture of lead alloys and batteries. SBPL is involved in smelting and refining of Lead Alloy and its allied products such as Pure Lead, Selenium Lead Alloy, Calcium Lead Alloy, Lead Sub Oxide and Red Lead Oxide, among others. SBPL also manufactures lead acid storage batteries. SBPL's facility is located in Hyderabad (Telangana) with an installed capacity to manufacture 18000 metric tonnes per annum (MTPA) of lead alloys and 1.2 lakh units of batteries per annum.

### 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 the due date.

Acuite believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

### **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). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité 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 requests.

### **Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

### **Material Covenants**

Not Applicable

### **Liquidity Position**

"No information provided by the issuer / available for Acuite to comment upon."

### **Outlook**

Not Applicable

### **Other Factors affecting Rating**

Not Applicable

### **Status of non-cooperation with previous CRA**

None

### **Any other information**

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

### **Applicable Criteria**

- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

### **Note on Complexity Levels of the Rated Instrument**

<https://www.acuite.in/view-rating-criteria-55.htm>

### **Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
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03 Jun 2021	Cash Credit	Long Term	35.00	ACUITE D ( Issuer not co-operating*)
	Letter of Credit	Short Term	10.00	ACUITE D ( Issuer not co-operating*)
	Term Loan	Long Term	2.50	ACUITE D ( Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE D ( Issuer not co-operating*)
	Letter of Credit	Short Term	8.00	ACUITE D ( Issuer not co-operating*)
	Bank Guarantee	Short Term	0.50	ACUITE D ( Issuer not co-operating*)
06 Mar 2020	Letter of Credit	Long Term	8.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	2.50	ACUITE D (Downgraded and Issuer not co-operating*)
	Bank Guarantee	Long Term	0.50	ACUITE D (Downgraded and Issuer not co-operating*)
	Letter of Credit	Long Term	10.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	35.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	35.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	2.50	ACUITE D (Downgraded and Issuer not co-operating*)
	Letter of Credit	Long Term	10.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Cash Credit	Long Term	10.00	ACUITE D (Downgraded and Issuer not co-operating*)
	Bank Guarantee	Long Term	0.50	ACUITE D (Downgraded and Issuer not co-operating*)
	Letter of Credit	Long Term	8.00	ACUITE D (Downgraded and Issuer not co-operating*)
07 Jan 2019	Cash Credit	Long Term	35.00	ACUITE BBB-   Stable (Reaffirmed)
	Term Loan	Long Term	2.50	ACUITE BBB-   Stable (Reaffirmed)
	Bank Guarantee	Short Term	0.50	ACUITE A3 (Reaffirmed)
	Letter of Credit	Short Term	8.00	ACUITE A3 (Assigned)
	Letter of Credit	Short Term	10.00	ACUITE A3 (Reaffirmed)
	Cash Credit	Long Term	10.00	ACUITE BBB-   Stable (Assigned)
28 Jun 2018	Letter of Credit	Short Term	10.00	ACUITE A3 (Assigned)
	Cash Credit	Long Term	35.00	ACUITE BBB-   Stable (Assigned)
		Long		
	Term Loan	Term	2.50	ACUITE BBB-   Stable (Assigned)
	Bank Guarantee	Short Term	0.50	ACUITE A3 (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Axis Bank	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE D   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D   Reaffirmed   Issuer not co-operating*
Axis Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE D   Reaffirmed   Issuer not co-operating*
State Bank of India	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE D   Reaffirmed   Issuer not co-operating*
Axis Bank	Not Applicable	Letter of Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D   Reaffirmed   Issuer not co-operating*
Axis Bank	Not Applicable	Term Loan	Not available	Not available	Not available	2.50	ACUITE D   Reaffirmed   Issuer not co-operating*

## Contacts

Analytical	Rating Desk
<p>Pooja Ghosh Vice President-Rating Operations Tel: 022-49294041 <a href="mailto:pooja.ghosh@acuite.in">pooja.ghosh@acuite.in</a></p> <p>Abhishek Singh Junior Analyst-Rating Operations Tel: 022-49294065 <a href="mailto:abhishek.s@acuite.in">abhishek.s@acuite.in</a></p>	<p>Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a></p>

### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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