

RATING RATIONALE

17 Feb 2021

Super Crop Safe Limited

Brickwork Ratings revises and simultaneously withdraws the ratings for the Bank Loan Facilities of Rs. 14.00 Crs of Super Crop Safe Limited.

Particulars

Facility**	Amount (Rs. Crs.)		Tenure	Rating*	
	Previous	Present		Previous (Jan 2020)	Present*
Fund based	12.00	12.00	Long Term	BWR BB+ (Stable) Issuer Not Cooperating	BWR BB (Stable), Downgraded, Withdrawn
Non Fund Based	2.00	2.00	Short Term	BWR A4+ Issuer Not Cooperating	BWRA4 Downgraded, Withdrawn
Total	14.00	14.00	Rupees Fourteen Crores Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities is provided in Annexure-I

RATING ACTION / WITHDRAWAL

The Company has requested to withdraw the outstanding rating of Super Crop Safe Ltd. over email dated 29 Jan 2021. In this connection, the No Objection Certificate from SBI has been received and kept on record.

COMPANY PROFILE

Super Crop Safe Ltd was incorporated on 9th February 1987 (as Super Crop Safe Pvt Ltd) with its registered office at Ahmedabad. The conversion to a Public Ltd. Company took place on 20.03.1992 and the name changed to “Super Crop Safe Ltd”. In the year 1995, Company came with an IPO and consequently got listed on BSE. The Company is engaged in manufacturing various types of agro chemicals. Under agro chemicals, the company manufactures technical grade pesticides & formulations of Insecticides, Bio-Fertilizers, Fungicides and Weedicides. SCSL has its presence in nine states with distributors, retailers and marketing persons. At present the company is manufacturing about eighty products which are being marketed under various brand names. The company is also offering biological and herbal products. Manufacturing unit and Bio-Division of the Company is located at Himmatpur Bilodra, Dist: Gandhinagar, Gujarat.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: Nil

RATING HISTORY FOR THE PREVIOUS THREE YEARS (including withdrawal and suspended)

Sr. No.	Name of Instrument	Facilities		Current Rating		Rating History		
		Type	Tenure	Amount (Rs. Crs.)	Rating	23.01.2020	2019	17.01.2018
1.	Bank Loan Facility	Fund Based	Long Term	12.00	BWR BB (Stable), Withdrawn	BWR BB+ (Stable) Issuer Not Cooperating	-	BWR BBB-
2.		Non Fund Based	Short Term	2.00	BWRA4 Withdrawn	BWR A4+ Issuer Not Cooperating	-	BWR A3
Total				14.00	Rupees Fourteen Crores Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

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ANNEXURE I

Super Crop Safe Limited

Details of Bank Facilities rated by BWR

Sl.No.	Type of Facilities	Long Term [Rs. Crs.]	Short Term [Rs. Crs.]	Total [Rs. Crs.]
1.	Cash Credit	10.00	-	10.00
2.	Letter of Credit	-	2.00	2.00
Rupees Fourteen Crores Only				14.00



For print and digital media

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