

April 09, 2025

## Supreme Solar Systems: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	6.00	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	12.00	12.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>18.00</b>	<b>18.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term rating of Supreme Solar Systems in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Supreme Solar Systems, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators : [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Power - Solar</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Supreme Solar Systems ("SSS"/"the entity") was incorporated in 2004 in India and is primarily into the manufacture of solar water heaters. Other products include Chimney, Hobs, Solar Lighting System, Electrical Storage Geyser, RO Purifier and Wooden Furniture. The entity manufacturing facility, which is ISO9001:14001 certified, is located in Yelahanka district of Bangalore. The entity has about 150 employees operating in 2 shifts. Apart from Bangalore, the entity has branch offices in Delhi, Pune, Kolkata and Kollapura. The entity also has close to 300 service stations spread across India.

Status of non-cooperation with previous CRA:NA

Any other information: None

### Rating history for past three years

Instrument	Type	Amount Rated (Rs. Crore)	Current Rating (FY2026)	Chronology of Rating History for the past 3 years						
			Date & Rating in	FY2024		FY2023		FY2022		
			09-Apr-2025	Date	Rating	Date	Rating	Date	Rating	
1	Cash Credit	Long Term	6.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	29-Jan-24	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	30-Nov-22	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	13-Oct-21	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2	Term Loan	Long Term	12.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	29-Jan-24	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	30-Nov-22	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	13-Oct-21	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Term Loan	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-I: Instrument details**

ISI N No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Term Loan	-	-	-	12.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING

Source: Supreme Solar Systems

**Annexure-II: List of entities considered for consolidated analysis: Not Applicable**

## ANALYST CONTACTS

**Girishkumar Kadam**  
+91 022 6114 3441  
[girishkumar@icraindia.com](mailto:girishkumar@icraindia.com)

**Subhechha Banerjee**  
+91 33 7150 1130  
[subhechha.banerjee@icraindia.com](mailto:subhechha.banerjee@icraindia.com)

**Susmita Biswas**  
+91-033 7150 1182  
[susmita.biswas@icraindia.com](mailto:susmita.biswas@icraindia.com)

## RELATIONSHIP CONTACT

**L. Shivakumar**  
+91-022-61693300  
[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**  
Tel: +91 124 4545 860  
[communications@icraindia.com](mailto:communications@icraindia.com)

## Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

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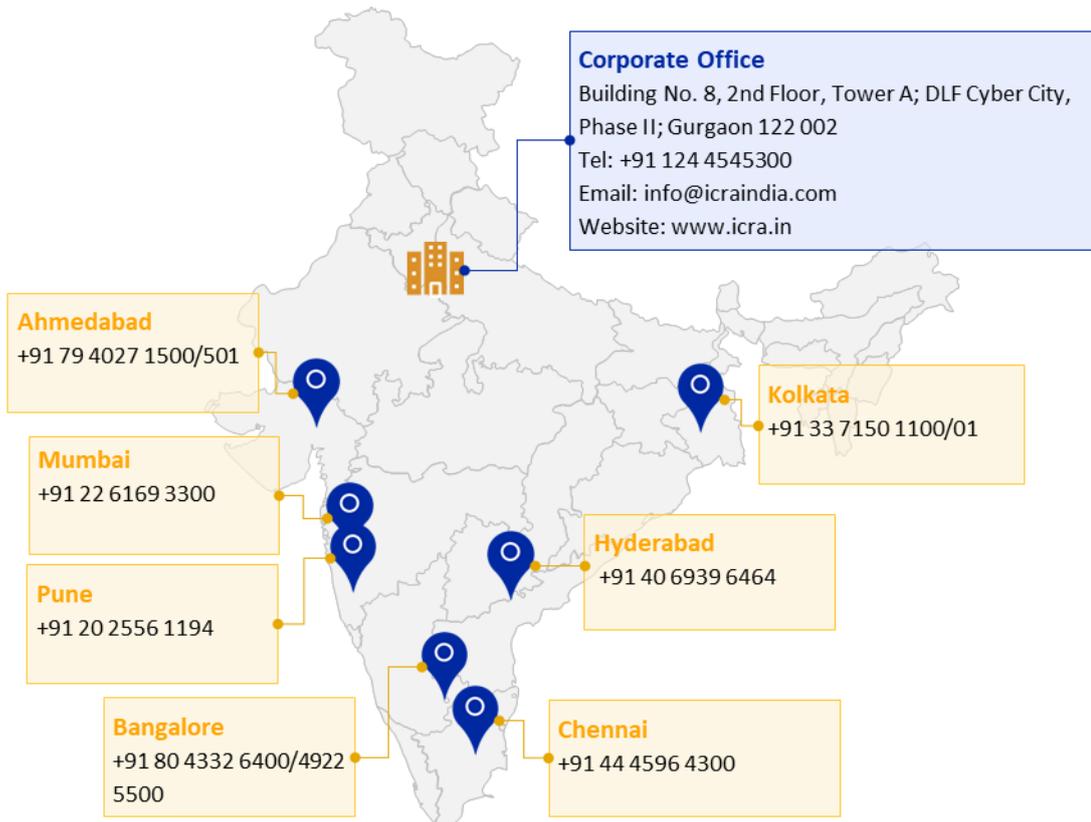


### Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001,  
Telephone Numbers.: +91-11-23357940-45



### Branches



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