

## Press Release

### Oren Hydrocarbons Private Limited

July 29, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 250.00 Cr.#
<b>Long Term Rating</b>	ACUITE D Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE D Issuer not co-operating*

\*Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE D** (read as **ACUITE D**) and reviewed the Short-term rating of '**ACUITE D** (read as **ACUITE D**) on the Rs. 250.00 crore bank facilities of Oren Hydrocarbons Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Oren Hydrocarbons Private Limited (OHPL) was incorporated in 1990 and is based in Chennai. The company promoted by Mr. Rizwan Ahmad and Mrs. Sayeeda Ahmad is engaged in manufacturing and export of high quality Specialised Drilling Chemicals including Mud chemicals used in oil and gas exploration.

#### Non-cooperation by the issuer/borrower:

Acuité 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.

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

#### Applicable Criteria

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

**Liquidity Indicators** - "No information provided by the issuer / available for Acuite to comment upon."

**Rating Sensitivity** - "No information provided by the issuer / available for Acuite to comment upon."

#### About the Rated Entity - Key Financials

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

#### Status of non-cooperation with previous CRA (if applicable)

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.

### Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
04 May 2020	Packing Credit	Short term	35.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	30.00	ACUITE D Issuer not co-operating*
	Post Shipment Credit	Short term	35.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long term	10.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long term	10.00	ACUITE D Issuer not co-operating*
	Buyers Credit	Short term	10.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	2.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	10.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	10.00	ACUITE D Issuer not co-operating*
07 Mar 2019	Proposed Short Term loan	Short term	18.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	35.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	30.00	ACUITE D Issuer not co-operating*
	Post Shipment Credit	Short term	35.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long term	10.00	ACUITE D Issuer not co-operating*
	Cash Credit	Long term	10.00	ACUITE D Issuer not co-operating*

30 Dec 2017	Buyers Credit	Short term	10.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	2.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	10.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	20.00	ACUITE D Issuer not co-operating*
	Letter of Credit	Short term	10.00	ACUITE D Issuer not co-operating*
	Proposed Short Term loan	Short term	18.00	ACUITE D Issuer not co-operating*
	Packing Credit	Short term	35.00	ACUITE A3+ (Assigned)
	Packing Credit	Short term	20.00	ACUITE A3+ (Assigned)
	Packing Credit	Short term	20.00	ACUITE A3+ (Assigned)
	Packing Credit	Short term	20.00	ACUITE A3+ (Assigned)
	Packing Credit	Short term	30.00	ACUITE A3+ (Assigned)
	Post Shipment Credit	Short term	35.00	ACUITE A3+ (Assigned)
	Cash Credit	Long term	10.00	ACUITE BBB/ Stable (Assigned)
	Cash Credit	Long term	10.00	ACUITE BBB/ Stable (Assigned)
	Buyers Credit	Short term	10.00	ACUITE A3+ (Assigned)
	Letter of Credit	Short term	2.00	ACUITE A3+ (Assigned)
	Letter of Credit	Short term	10.00	ACUITE A3+ (Assigned)
	Letter of Credit	Short term	20.00	ACUITE A3+ (Assigned)
	Letter of Credit	Short term	10.00	ACUITE A3+ (Assigned)
	Proposed Short Term loan	Short term	18.00	ACUITE A3+ (Assigned)

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Packing Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE D Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE D Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE D Issuer not co-operating*

Packing Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE D Issuer not co-operating*
Packing Credit	Not Applicable	Not Applicable	Not Applicable	30.00	ACUITE D Issuer not co-operating*
Post Shipment Credit	Not Applicable	Not Applicable	Not Applicable	35.00	ACUITE D Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
Buyers Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE D Issuer not co-operating*
Proposed Short Term loan	Not Applicable	Not Applicable	Not Applicable	18.00	ACUITE D Issuer not co-operating*

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

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## About Acuité Ratings & Research:

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