

## Press Release

Alliance Petroleums Private Limited

October 17, 2022



### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	22.00	ACUITE B-   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	22.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE B-'** (read as **ACUITE B minus**) on the Rs. 22.00 Cr. bank facilities of Alliance Petroleums Private Limited (APPL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

#### About the Company

APPL was incorporated on 11 February, 2002 by Mr. Sameer Anand and is located at Pitampura, New Delhi. APPL is engaged in the business of trading of furnace oil. APPL's supplying furnace is mainly in the northwestern region in India. APPL is a distributor of M/s Essar Oil Limited and distributing Furnace Oil.

#### 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 noncooperation 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). Acuite endeavored 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 requests.

#### Rating Sensitivity

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

## Material Covenants

None

## Liquidity Position

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

## Outlook

Not Applicable

## Other Factors affecting Rating

None

## Status of non-cooperation with previous CRA

None

## Any other information

Acuite 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>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.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
19 Jul 2021	Cash Credit	Long Term	22.00	ACUITE B- ( Issuer not co-operating*)
22 Apr 2020	Cash Credit	Long Term	22.00	ACUITE B- (Issuer not co-operating*)
07 Feb 2019	Cash Credit	Long Term	22.00	ACUITE B- (Issuer not co-operating*)
15 Dec 2017	Cash Credit	Long Term	22.00	ACUITE B- (Issuer not co-operating*)
08 Oct 2016	Cash Credit	Long Term	22.00	ACUITE B-   Stable (Assigned)
28 Sep 2015	Cash Credit	Long Term	22.00	ACUITE B-   Stable (Suspended)
01 Jul 2014	Cash Credit	Long Term	22.00	ACUITE B-   Stable (Assigned)

### Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	22.00	ACUITE B-   Reaffirmed   Issuer not co-operating*

## Contacts

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### 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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