

## Ahuja Impex Private Limited

August 07, 2024

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                         | Rating Action                                                                                     |
|----------------------------|------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------|
| Long Term Bank Facilities  | 5.00             | CARE B-; Stable;<br>ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE B; Stable; |
| Short Term Bank Facilities | 10.00            | CARE A4; ISSUER NOT COOPERATING*            | Rating continues to remain under ISSUER NOT COOPERATING category                                  |

Details of instruments/facilities in Annexure-1.

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 10, 2023, placed the rating(s) of Ahuja Impex Private Limited (AIPL) under the 'issuer non-cooperating' category as AIPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. AIPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 25, 2024, June 04, 2024 and June 14, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

The ratings assigned to the bank facilities of AIPL have been revised on account of non-availability of requisite information.

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 10, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

### About the company

Delhi based Ahuja Impex Private Limited (AIPL) was incorporated in January, 1996 and is currently being managed by Mr. Krishan Kumar Ahuja and Mr. Abhishek Ahuja. The company is engaged in the trading of varied range of petroleum products such as base oil, bitumen, lubricating oil, virgin oil, grease, residue wax, slack wax, etc

| Brief Financials (Rs. crore) | March 31, 2022 (A) | March 31, 2023 (A) |
|------------------------------|--------------------|--------------------|
| Total operating income       | 20.06              | 30.28              |
| PBILDT                       | 0.16               | 0.04               |
| PAT                          | 0.10               | 0.16               |
| Overall gearing (times)      | 1.68               | 1.74               |
| Interest coverage (times)    | 117.78             | 5.99               |

A: Audited; Note: 'the above results are latest financial results available'

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'s publications

**Status of non-cooperation with previous CRA:** Brickwork continues to categorize rating assigned to the bank facilities of AIPL under non-cooperation category vide PR dated December 27, 2023 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating history for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### Annexure-1: Details of instruments/facilities

| Name of the Instrument               | ISIN | Date of Issuance (DD-MM-YYYY) | Coupon Rate (%) | Maturity Date (DD-MM-YYYY) | Size of the Issue (₹ crore) | Rating Assigned along with Rating Outlook |
|--------------------------------------|------|-------------------------------|-----------------|----------------------------|-----------------------------|-------------------------------------------|
| Fund-based - LT-Cash Credit          |      | -                             | -               | -                          | 5.00                        | CARE B-; Stable; ISSUER NOT COOPERATING*  |
| Fund-based/Non-fund-based-Short Term |      | -                             | -               | -                          | 10.00                       | CARE A4; ISSUER NOT COOPERATING*          |

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

#### Annexure-2: Rating history for the last three years

| Sr. No. | Name of the Instrument / Bank Facilities | Current Ratings |                              |                                           | Rating History                              |                                                       |                                                       |                                                        |
|---------|------------------------------------------|-----------------|------------------------------|-------------------------------------------|---------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|
|         |                                          | Type            | Amount Outstanding (₹ crore) | Rating                                    | Date(s) and Rating(s) assigned in 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024           | Date(s) and Rating(s) assigned in 2022-2023           | Date(s) and Rating(s) assigned in 2021-2022            |
| 1       | Fund-based - LT-Cash Credit              | LT              | 5.00                         | CARE B-; Stable; ISSUER NOT COOPERATING * | -                                           | 1)CARE B; Stable; ISSUER NOT COOPERATING* (10-Jul-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (22-Jun-22) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (04-May-21) |
| 2       | Fund-based/Non-fund-based-Short Term     | ST              | 10.00                        | CARE A4; ISSUER NOT COOPERATING *         | -                                           | 1)CARE A4; ISSUER NOT COOPERATING* (10-Jul-23)        | 1)CARE A4; ISSUER NOT COOPERATING* (22-Jun-22)        | 1)CARE A4; ISSUER NOT COOPERATING* (04-May-21)         |

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

LT: Long term; ST: Short term

**Annexure-3: Detailed explanation of covenants of the rated instruments/facilities:** Not Applicable

**Annexure-4: Complexity level of the various instruments rated**

| Sr. No. | Name of the Instrument               | Complexity Level |
|---------|--------------------------------------|------------------|
| 1       | Fund-based - LT-Cash Credit          | Simple           |
| 2       | Fund-based/Non-fund-based-Short Term | Simple           |

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on the complexity levels of the rated instruments:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

### Contact us

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| <b>Media Contact</b><br><br>Mradul Mishra<br>Director<br><b>CARE Ratings Limited</b><br>Phone: +91-22-6754 3596<br>E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a><br><br><b>Relationship Contact</b><br><br>Ankur Sachdeva<br>Senior Director<br><b>CARE Ratings Limited</b><br>Phone: +91-22-6754 3444<br>E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a> | <b>Analytical Contacts</b><br><br>Shachee Vyas<br>Assistant Director<br><b>CARE Ratings Limited</b><br>Phone: +91-079-40265665<br>E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a><br><br>Aniket Shringarpure<br>Lead Analyst<br><b>CARE Ratings Limited</b><br>Phone: +91-079-40265659<br>E-mail: <a href="mailto:Aniket.Shringarpure@careedge.in">Aniket.Shringarpure@careedge.in</a><br><br>Krishna Soni<br>Associate Analyst<br><b>CARE Ratings Limited</b><br>E-mail: <a href="mailto:Krishna.soni@careedge.in">Krishna.soni@careedge.in</a> |
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### About us:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

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