

## Oasis Green Energy Private Limited

May 23, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	18.00	CARE B-; 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 May 21, 2024, placed the rating(s) of Oasis Green Energy Private Limited (OGEPL) under the 'issuer non-cooperating' category as OGEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. OGEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 06, 2025, April 16, 2025 and April 26, 2025 among others.

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).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [May 21, 2024](#)

### Applicable criteria

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

### About the company

Oasis Green Energy Private Limited (OGEPL), incorporated in March 2015, is setting up a 3.15 MW solar Photovoltaic (PV) Power Plant in Village Bahadarpur, District Mansa, Punjab. The company is promoted by Mr Mukesh Goyal and Mr Pawan Goyal who are also the promoters of Oasis Contractors and Consultants Pvt. Ltd. (OCCPL; engaged in the business of civil construction).

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of OGEPL into 'Issuer not-cooperating' category vide press release dated December 09, 2024 on account of non-availability of requisite information from the company.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility:** Annexure-3

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

**Lender details:** Annexure-5

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

**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 and Rating Outlook
Fund-based - LT-Term Loan		-	-	March 2021	7.00	CARE B-; ISSUER NOT COOPERATING*
Non-fund-based - LT-Letter of credit		-	-	-	11.00	CARE B-; ISSUER NOT COOPERATING*

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

**Annexure-2: Rating history for 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	7.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE B-; ISSUER NOT COOPERATING* (03-Mar-23)
2	Non-fund-based - LT-Letter of credit	LT	11.00	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B-; ISSUER NOT COOPERATING* (21-May-24)	-	1)CARE B-; ISSUER NOT COOPERATING* (03-Mar-23)

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

LT: Long term.

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple
2	Non-fund-based - LT-Letter of credit	Simple

**Annexure-5: Lender details**

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

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

## Contact us

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