

March 24, 2026

Coastal Energy Private Limited: Continues to remain under issuer non-cooperating category

Summary of rating action

| Instrument [^] | Previous rated amount (Rs. crore) | Current rated amount (Rs. crore) | Rating action |
|--------------------------------------|-----------------------------------|----------------------------------|--|
| Long-term - Fund-based - Cash credit | 113.50 | 113.50 | [ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Short-term - Non-fund based - Others | 645.50 | 645.50 | [ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Unallocated limits | 335.50 | 335.50 | [ICRA]D; ISSUER NOT COOPERATING/[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 1,094.50 | 1,094.50 | |

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term and Short-Term ratings of Coastal Energy Private Limited in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]D; ISSUER NOT COOPERATING/[ICRA]D; ISSUER NOT COOPERATING".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Coastal Energy Private Limited's performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at www.icra.in. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

As part of its process and in accordance with its rating agreement with Coastal Energy Private Limited, 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 | Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Default Recognition |
| Parent/group Support | Not Applicable |
| Consolidation/standalone | Standalone |

About the company

Coastal Energy Private Limited (CEPL) engages in non-coking coal trading and coal handling services. The company was promoted by Mr. Ahmed Abdul Rahman Buhari along with Mr. Ameer Faizal with an objective of undertaking coal handling services for exports made by its Dubai based associate company “Coal & Oil Company” in India and later the company began importing of coal on stock and sale basis. Later, the company has been securing orders through tenders and around 70% of the sales are made through this process. The promoters have long experience in trading business and the company has well qualified professionals in the senior management, with considerable experience in the concerned industries.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for past three years

| Instrument | Current rating(FY2026) | | | Chronology of rating history for the past 3 years | | | | | |
|---------------------------------|------------------------|-------------------------|---|---|---|-------------------|---|--------------------|---|
| | Type | Amount rated (Rs crore) | March 24, 2026 | FY2025 | | FY2024 | | FY2023 | |
| | | | | Date | Rating | Date | Rating | Date | Rating |
| Non-fund based - Others | Short-term | 645.50 | [ICRA]D; ISSUER NOT COOPERATING | January 15, 2025 | [ICRA]D; ISSUER NOT COOPERATING | November 28, 2023 | [ICRA]D; ISSUER NOT COOPERATING | September 27, 2022 | [ICRA]D; ISSUER NOT COOPERATING |
| Fund-based - Cash credit | Long-term | 113.50 | [ICRA]D; ISSUER NOT COOPERATING | January 15, 2025 | [ICRA]D; ISSUER NOT COOPERATING | November 28, 2023 | [ICRA]D; ISSUER NOT COOPERATING | September 27, 2022 | [ICRA]D; ISSUER NOT COOPERATING |
| Unallocated limits | Long-term/Short-term | 335.50 | [ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING | January 15, 2025 | [ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING | November 28, 2023 | [ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING | September 27, 2022 | [ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING |

Complexity level of the rated instruments

| Instrument | Complexity indicator |
|--------------------------------------|----------------------|
| Long-term - Fund-based - Cash credit | Simple |
| Short-term - Non-fund based - Others | Simple |
| Unallocated limits | NA |

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 are available on ICRA's website: [Click here](#)

Annexure I: Instrument details

| ISIN | Instrument name | Date of issuance / sanction | Coupon rate | Maturity date | Amount rated (Rs. crore) | Current rating and outlook |
|------|------------------------|-----------------------------|-------------|---------------|--------------------------|---|
| NA | Cash Credit | - | - | - | 113.50 | [ICRA]D; ISSUER NOT COOPERATING |
| NA | Unallocated | - | - | - | 335.50 | [ICRA]D; ISSUER NOT COOPERATING/ [ICRA]D; ISSUER NOT COOPERATING |
| NA | Non Fund Based -Others | - | - | - | 645.50 | [ICRA]D; ISSUER NOT COOPERATING |

Source: Coastal Energy Private Limited

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

ANALYST CONTACTS

Jitin Makkar

+91 124 4545 368

jitinm@icraindia.com

Subhechha Banerjee

033-71501130

subhechha.banerjee@icraindia.com

Sweety shaw

sweety.shaw@icraindia.com

RELATIONSHIP CONTACT

L Shivakumar

+91 22 6114 3406

shivakumar@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

HELPLINE FOR BUSINESS QUERIES

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

info@icraindia.com

ABOUT ICRA LIMITED

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

ICRA Limited

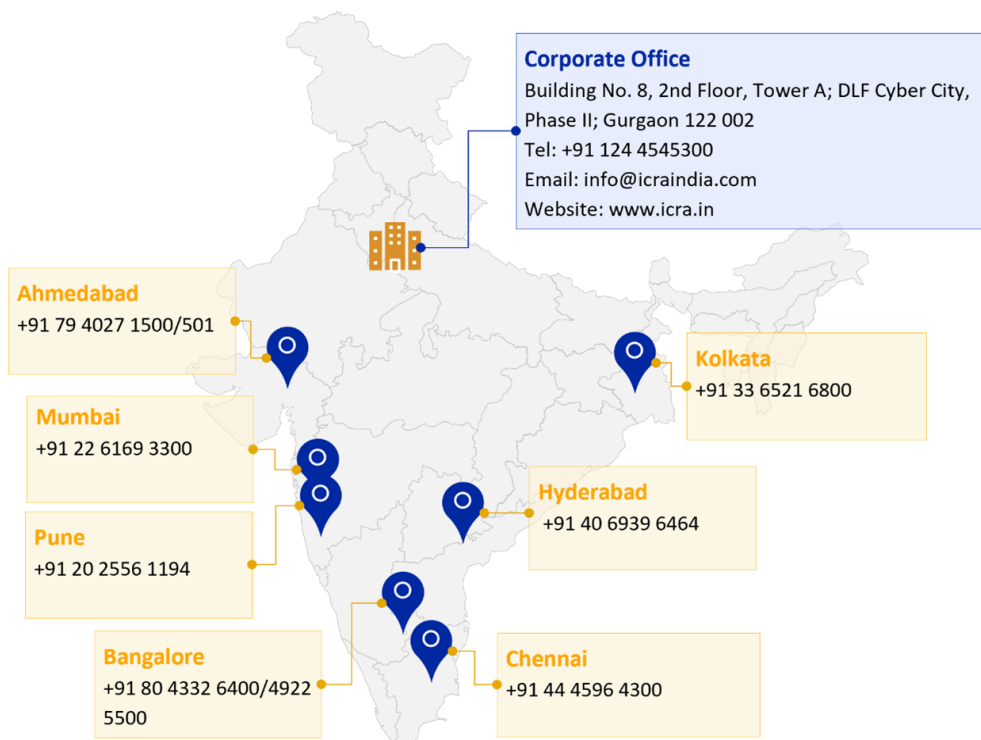


Registered Office

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



Branches



© Copyright, 2026 ICRA Limited. All Rights Reserved.

Contents may be used freely with due acknowledgement to ICRA.

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.