

June 14, 2024

## Green Petro Fuels Llp: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	6.80	6.80	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	3.23	3.23	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non Fund Based-Others	7.35	7.35	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Unallocated	2.87	2.87	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
<b>Total</b>	<b>20.25</b>	<b>20.25</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term and Short-Term ratings of Green Petro Fuels Llp in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B (Stable) ISSUER NOT COOPERATING/[ICRA]A4 ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Green Petro Fuels Llp, 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	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Refining and Marketing</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

Green Petro Fuels LLP (GPF) was incorporated in November 2012 for establishing light diesel oil manufacturing facility (in Raipur) by Tirubhala Chemicals Private Limited (owned by Mr. Monish Johri) and Mr. Santosh Dwidevi. The entity has a production capacity of 60,000 MT for blending oils to manufacture light diesel oils for industrial use. GPF utilised around 16% of its installed capacity in FY2017 at a production level of 9500MT.

### Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CARE	[CARE]B-(Stable)/[CARE] A4; ISSUER NOT COOPERATING	Aug. 16, 2023
INDIA RATINGS	[IND]BB-/[IND] A4+; ISSUER NOT COOPERATING	Jan. 12, 1024

Any other information: None

### Rating history for past three years

Instrument	Type	Current Rating (FY2025)		Chronology of Rating History for the past 3 years			
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in	Date & Rating in	Date & Rating in
				14-Jun-2024	25-Apr-2023	17-Feb-2022	27-Jan-2021
1 Long Term-Fund Based-Cash Credit	Long Term	6.80	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING
2 Long Term-Fund Based-Term Loan	Long Term	3.23	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING
3 Short Term-Non Fund Based-Others	Short Term	7.35	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING
4 Long Term-Unallocated	Long Term	2.87	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Term Loan	Simple
Non Fund Based-Others	Very Simple
Long Term-Unallocated	Not Applicable

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, is available on ICRA's website: [Click Here](#)

**Annexure-I: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Long Term-Fund Based-Cash Credit	-	-	-	6.80	[ICRA]B (Stable); ISSUER NOT COOPERATING
NA	Long Term-Fund Based-Term Loan	-	-	-	3.23	[ICRA]B (Stable); ISSUER NOT COOPERATING
NA	Short Term-Non Fund Based- Others	-	-	-	7.35	[ICRA]A4; ISSUER NOT COOPERATING
NA	Long Term-Unallocated	-	-	-	2.87	[ICRA]B (Stable); ISSUER NOT COOPERATING

Source Green Petro Fuels Llp

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

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