



## Press Release

### Nivaya Resources Private Limited

June 17, 2022

#### Ratings

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Ratings	Rating Action	<a href="#">Complexity indicator</a>
1.	Long Term Bank Facilities	-	-	Withdrawn	Simple
2.	Short Term Bank Facilities	-	-	Withdrawn	Simple
	<b>Total</b>	-			

**Details of Facilities are in Annexure 1**

#### Detailed Rationale

Infomerics has withdrawn the outstanding ratings of 'IVR D' [IVR D] assigned to the long term bank facilities of Nivaya Resources Private Limited with immediate effect. The above action has been taken at the request of Nivaya Resources Private Limited and 'No Due Certificate' received from the lending banks that have extended the facilities rated by Infomerics.

#### Analytical Approach: Standalone

#### Applicable Criteria:

[Policy on Withdrawal of ratings](#)

#### About the Company

Incorporated in 2010, Nivaya Resources Pvt Ltd (NRPL) (Formerly known as GP Global Energy Pvt Ltd) is part of the UAE based Gulf Petrochem (GP) group and a subsidiary of Gulf Petrochem FZC. The name of the company was changed from Gulf Petrochem Energy Pvt. Ltd. in January 2016. It is mainly engaged in importing and supplying bunker fuel to vessels calling at various Gujarat port such as Kandla, Mundra, Sikka and Mul Dwarka. It is also engaged in coal and metal trading.

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Nil

**Rating History for last three years with Infomerics:**



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Sr. No.	Name of Instrument/Facilities	Current Rating (Year 2022-23)			Rating History for the past 3 years			
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21		Date(s) & Rating(s) assigned in 2019-20
1.	Cash Credit and Working Capital Demand Loan	Long Term	162.00	Withdrawn	IVR D (July 04, 2021)	IVR BBB-; Credit Watch with developing implication (Sep 22, 2020)	IVR A-(CE) (Jul 02, 2020)	-
2.	Letter of Credit	Short Term	75.00	Withdrawn	IVR D (July 04, 2021)	IVR A3; Credit Watch with developing implication (Sep 22, 2020)	IVR A2+(CE) (July 02, 2020)	

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### About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit [www.infomerics.com](http://www.infomerics.com)



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**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Bank Facilities	-	-	-	-	Withdrawn
Short Term Bank Facilities	-	-	-	-	Withdrawn

**Annexure 2: Facility wise lender details:** Not Applicable

**Annexure 3: List of companies considered for consolidated analysis:** Not Applicable

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities:** Not Applicable

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).