

PRESS RELEASE

SAURABH OIL AND AGRO INDUSTRIES

July 2024

Ratings

Instrument/Facilities	Amount (NPR Mn)	Rating Action
Long Term Bank Facilities	350.00	Rating Withdrawn
Short Term Bank Facilities	1,750.00	Rating Withdrawn
Total	2,100.00	

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN B+ 'INC' (Single B Plus, Issuer Not Cooperating) and IRN A4 'INC' (Single A Four, Issuer Not Cooperating) assigned to long term/short term bank facilities respectively of Saurabh Oil and Agro Industries (SOA) with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Securities Board of Nepal (SEBON) guidelines, following non-cooperation from SOA for rating surveillance, despite multiple follow ups. Prior to this withdrawal, the ratings were kept in the Issuer Not Cooperating category with notice of withdrawal for a period of six months. During this period, there was continued non-cooperation from the company for rating surveillance, and hence, the key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Withdrawal Policy](#)

Past Rating Rationale:

[Saurabh Oil and Agro Industries: Bank Facilities Rating Revised and moved to Issuer Not Cooperating category with notice of withdrawal](#)
[Saurabh Oil and Agro Industries: Bank Facilities Rating Assigned](#)

About the Company:

Established in July 1993, Saurabh Oil and Agro Industries is a partnership firm, involved in processing of mustard oil and various kinds of pulses under the brand name "Dhara" and "Gyan". SOA has its plant located at Kohalpur, Banke with an installed capacity of 10,500 MTPA for oil, 14,400 MTPA for various kinds of pulses and 9,800 MTPA for deoiled cakes. SOA is a part of KL Dugar Group, having a track record of more than three decades, across various sectors in Nepalese Industry.

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About Infomerics Credit Rating Nepal Limited:

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