

RATING RATIONALE

31 Oct 2019

Aakash Oil Field Services Pvt. Ltd.

Brickwork Ratings reaffirms and simultaneously withdraws the ratings for the Bank Loan Facilities of ₹.8.00 Crores of Aakash Oil Field Services Pvt. Ltd.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating	
	Previous	Present		Previous (Aug 2015)	Present
Fund based	3.50	3.50	Long Term	BWR BB Stable Reaffirmed	BWR BB Stable Reaffirmed Withdrawn
Non Fund Based	4.50	4.50	Short Term	BWR A4 Reaffirmed	BWR A4 Reaffirmed Simultaneous Withdrawn
Total	8.00	8.00	INR Eight Crores Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities is provided in Annexure-I

Ratings:Reaffirmed and Withdrawal

Brickwork Ratings has reaffirmed and simultaneously withdrawn the rating of BWR BB(Stable)/A4 assigned to Bank Loan Facilities of Aakash Oil Field Services Pvt. Ltd. aggregating to 8.00 cr. The withdrawal is based on the clients withdrawal request dated 16.10.19 and NOC dated 16.10.19 from the banker.

COMPANY PROFILE

Aakash Oil Field Services Pvt. Ltd. is one of the leading entity in India for Supply, Installation, commissioning, Repairs & Maintenance of Surface Units of Sucker Rod Pump, Hydraulic SRP, Plunger Assisted Gas Lift System & Progressive Cavity Pump in E&P Industry, including providing various services & solutions to Government, Semi-Government & Private Oil & Gas Sector Companies.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL

RATING HISTORY

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Present	(Jan 2017)	(Aug 2015)	(Jan 2014)
Fund Based	Long Term	3.50	BWR BB Stable Reaffirmed Withdrawn	Rating Not Reviewed	BWR BB Stable Reaffirmed	BWR BB Stable
Non Fund Based	Short Term	4.50	Reaffirms ratings as BWR A4 and Simultaneous Withdrawal	Rating Not Reviewed	BWR A4 Reaffirmed	BWR A4
Total		8.00	INR Eight Crores Only			

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [What Constitutes Non-Cooperation](#)

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ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Tenure	Total [₹ Cr]
1	Union Bank of India	Cash Credit(Hypo)	Fund Based-Long Term	2.50
		SOD(FDR)	Fund Based-Long Term	1.00
		LC	Non Fund Based-Short Term	4.50
TOTAL				8.00

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