



SMERA RATINGS LIMITED

Omicron Steel Trades Private Limited (OSTPL)

Rating
Rationale

July 13, 2015

Facility	Amount (Rs. Crore)	Rating
Letter of Credit	18.00	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.18.00 crore bank facility of Omicron Steel Trades Private Limited (OSTPL). The rating reflects devolvment of letter of credit by the company.

About the Company

OSTPL, incorporated in 2009, is a Mumbai-based company engaged in the trading of hot-rolled and cold-rolled coils. The company is promoted by Mr. Kshitij Shah and Mr. Viswanathan Iyer, Directors, with experience of around 10 years in the industry.

OSTPL reported profit after tax (PAT) of Rs.2.19 crore on operating income of Rs.772.70 crore for FY2013-14, as compared with PAT of Rs.2.07 crore on operating income of Rs.744.15 crore in FY2012-13. The company registered PAT of Rs.0.67 crore (provisional) on operating income of Rs.152.86 crore (provisional) for FY2014-15. The company's net worth stood at Rs.9.84 crore as on March 31, 2014, as compared with Rs.28.65 crore a year earlier.

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