

Omicron Steel Trades Private Limited: Reaffirmed

Facility	Amount (Rs. Crore)	Ratings/Outlook
Letter of Credit	18.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the above mentioned facilities of Omicron Steel Trades Private Limited (OSTPL). The reaffirmation is in view of delays in servicing of debt availed by the company.

Rating Sensitivity Factor

- Curing of default

Criteria applied to arrive at the ratings:

- Default recognition
- Trading entities

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. Kshitiji Shah and Mr. Viswanathan Iyer, Directors who possess experience of around a decade in the industry.

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

Rating History

Date	Facility	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
13 July, 2015	Letter of Credit	18.00	SMERA D	-	-

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.