

## Press Release

### Omicron Steel Trades Private Limited

02 January 2018



#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.18.00 Cr
<b>Short Term Rating (Indicative)</b>	SMERA D Issuer not co-operating*

#Refer Annexure for details

\*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the short term rating of **SMERA D (read as SMERA D)** on the Rs.18.00 crore bank facilities of Omicron Steel Trades Private Limited. This rating is now an indicative rating and is based on best available information.

**Non-cooperation by the issuer/borrower:** SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as “Issuer not-cooperating”, in line with prevailing SEBI regulations and SMERA’s policies.

#### Applicable Criteria

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>

**Limitation regarding information availability:** The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity:

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.

SMERA Ratings Limited

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23 <sup>rd</sup> September, 2016	Letter of Credit	Short term	18.00	SMERA D (Reaffirmed)
13 <sup>th</sup> July, 2015	Letter of Credit	Short term	18.00	SMERA D (Assigned)

**Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Letter of Credit	NA	NA	NA	18.00	SMERA D (Indicative)

*\*The issuer did not co-operate; Based on best available information.*

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## 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. For more details, please visit [www.smera.in](http://www.smera.in).

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