

Press Release

Om Drishian International Limited

April 20, 2021

Rating Withdrawn



Total Bank Facilities Rated*	Rs.5.00 Cr.
Long Term Rating	ACUITE B+ (Withdrawn) *Issuer not cooperating

* Refer Annexure for details

Rating Rationale

Acuite has withdrawn the long term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs.5.00 crore bank facilities of Om Drishian International Limited (ODIL). The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating.

About the company

In the year 2008, Om Drishian International Limited was incorporated as a Limited company, by Mr. Rakesh Bansal and Mr. Abhinav Bansal, who have 20 years of experience in Import and Export business and look after the overall operations of the company. The company is engaged in the business of wholesale trading of multiple plastic and steel commodities and other plastic raw materials. Previously, the product portfolio of the company included apparels also.

The rating is being withdrawn on account of request received from the company.

Non-cooperation by the issuer/borrower:

Acuite 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 Acuite's policies.

Analytical Approach

Acuite has considered the standalone business and financial risk profiles of ODIL to arrive at the rating.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-61.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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Liquidity Indicators - "No information provided by the issuer / available for Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuite is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests

and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
25 February 2021	Proposed Bank Facility	Long term	5.00	ACUITE B+ (Downgraded) *Issuer not cooperating
20 December 2019	Proposed Bank Facility	Long term	5.00	ACUITE BB- *Issuer not cooperating
22 September 2018	Proposed Bank Facility	Long term	5.00	ACUITE BB- *Issuer not cooperating
13 July 2017	Proposed Bank Facility	Long term	5.00	ACUITE BB- *Issuer not cooperating

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Bank Name	Ratings/Outlook
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	5.00	-	ACUITE B+ (Withdrawn) *Issuer not cooperating

Contacts

Analytical	Rating Desk
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About Acuité Ratings & Research:

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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