



**Press Release**  
**OSWAL PUMPS LIMITED**  
**July 01, 2025**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	48.75	Not Applicable   Withdrawn	-
Bank Loan Ratings	1.25	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	50.00	-	-

**Rating Rationale**

Acuite has withdrawn its long-term and short term rating on the Rs. 50.00 Cr. bank loan facilities of Oswal Pumps Limited without assigning any rating as the instrument is fully repaid. The rating is being withdrawn on account of the request received from the company and No Due Certificate received from the banker.

The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument.

**About the Company**

Haryana-based, Oswal Pumps Limited was incorporated in 2003 and is engaged in the manufacture of submersible pumps, electrical motors, pipes, cables and wires. The company sells its product through distributors and dealers. It has also set up offices at Delhi, Jaipur, Pune and Nagpur, to name a few. The company at present managed by Mr. Amulya Gupta, Mr. Vivek Gupta, Mr. Sachin Gupta, Mr. Padam Sain Gupta, Mr. Naresh Chand Goyal and Mr. Vishal Goel.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**Liquidity Position**

Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	774.03	394.30
PAT	Rs. Cr.	88.99	37.34
PAT Margin	(%)	11.50	9.47
Total Debt/Tangible Net Worth	Times	0.38	0.55
PBDIT/Interest	Times	10.01	11.80

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

Not Applicable

## Any other information

None

## Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

## Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
02 Jul 2024	Bank Guarantee/Letter of Guarantee	Short Term	1.25	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Cash Credit	Long Term	48.75	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
05 Apr 2023	Bank Guarantee/Letter of Guarantee	Short Term	1.25	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	48.75	ACUITE BB- (Reaffirmed & Issuer not co-operating*)
13 Jan 2022	Bank Guarantee/Letter of Guarantee	Short Term	1.25	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	48.75	ACUITE BB- (Downgraded & Issuer not co-operating* from ACUITE BB)

# Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Punjab National Bank	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.25	Simple	Not Applicable Withdrawn
Punjab National Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	48.75	Simple	Not Applicable Withdrawn

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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