

September 23, 2015

Facilities	Amount (Rs. Crore)	Ratings
Packing Credit	2.30*	SMERA A4 (Assigned)
FDDBP/FDUBD	2.00*	SMERA A4 (Assigned)
Letter of credit	1.00	SMERA A4 (Assigned)

*100 percent interchangeability from PC to bills

SMERA has assigned a Short term rating of 'SMERA A4' (read as SMERA A four) to the above-mentioned bank facilities of Orion Tradecom Private Limited (OTPL). The rating is constrained by the company's moderate scale of operations and weak financial risk profile in an intensively competitive segment of leather industry. The rating is also constrained by susceptibility of the company's profit margins to volatility in raw material prices and fluctuation in foreign exchange rates. However the rating is supported by firms experienced management.

About the Company

OTPL incorporated in the year 1995 is Kolkata based company engaged in manufacturing of leather garments, accessories on job work basis and trading of fabrics.

For FY2014-15, OTPL reported net profit of Rs.0.09 crore on operating income of Rs.16. 01crore, as compared with net profit of Rs.0.02 crore on operating income of Rs.10.63 crore in FY2013-14.

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