



Oswal Lumbers Private Limited

ICRA has suspended the [ICRA]BB (pronounced as ICRA double B minus) rating, with a stable outlook rating assigned to the Rs. 1.00 crore fund based facility of Oswal Lumbers Private Limited (OLPL). ICRA has also suspended the [ICRA]A4 (pronounced as ICRA A four) rating to the Rs. 15.00 crore non fund based facilities of OLPL. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company.

According to its suspension policy, ICRA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise. ICRA will withdraw the rating in case it remains under suspension for a period of three years.

Company Profile

Oswal Lumbers Private Limited (OLPL) was incorporated in 1988 by Mr. Shantilal Parekh. OLPL is engaged in the timber trading business, wherein it imports teakwood/hardwood from Malaysia, Burma and African countries and sells to traders, retailers and saw mills in India. The company is part of the Champalal Parekh group, which has a major presence in plastic packaging business. The company's facility is located at Gandhidham of Kutch District (Gujarat) near the Kandla port.

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