

## Oshiya Industries Private Limited

January 30, 2019

### Summary of Rated Instrument:

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Cash Credit	10.00	10.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Short term – Non fund based	22.00	22.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
<b>Total</b>	<b>32.00</b>	<b>32.00</b>	

\*Issuer did not co-operate; based on best available information.

### Rationale

The rating of Rs. 32.00 crore bank facilities of Oshiya Industries Private Limited (OIPL) continues to remain in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D; ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-cooperation by the rated entity</a>
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

### About the company:

Incorporated in June, 2007, OIPL is primarily involved in the trading of various iron and steel products such as hot rolled (HR) coils, mild steel (MS) sheets, steel plates/rods, cold rolled (CR) coils, sheets, bars, galvanised pipes, beams and ferrous metal scrap. The name of the company was changed to Oshiya Industries Private Limited in March, 2012, from Kuber Steel Traders Private Limited. It is a part of the Shree Oshiya Group of industries which refers to a consortium of companies promoted and managed by the Ranka family.

The previous detailed rating rationale is available on the following link: [Click here](#)

**Key financial indicators:** Not applicable

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