Overseas Leather Goods Company Private Limited

September 18, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Long Term Bank Facilities	RBI	11.16	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated August 18, 2025, placed the rating(s) of Overseas Leather Goods Company Private Limited (OLGCPL) under the 'issuer non-cooperating' category as OLGCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. OLGCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 04, 2026, July 14, 2026, July 24, 2026 among others. In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of key rating drivers

Please refer to PR dated August 18, 2025

Applicable criteria

Criteria on Information Adequacy Risk and Issuer Non-Cooperation

CARE Ratings' Policy on Default Recognition

About the company

West Bengal based Overseas Leather Goods Company Private Limited (OLGCPL) incorporated in July 1993, was promoted by Mr. Anup Kumar Chattopadhyay, Mr. Shreemoyee Chattopadhyay, Mr. Ranjan Banerjee and Ms. Puspa Chatterjee. Since its inception, OLGCPL has been engaged in processing of leather and manufacturing of leather products like Men's wallet, lady's wallet, handbag, purses, etc. and industrial gloves, industrial safety products and small leather goods. The major raw materials used are raw hide of animals which are mainly procured from domestic market. The manufacturing facility of the company is located at Kolkata, West Bengal with an installed capacity of 50,000 pieces per month of Fine leather items (i.e. Men's wallet, lady's wallet, handbag and small leather goods and 1,00,000 pairs per month of industrial gloves, industrial safety products. The company sells its entire products in the international market. The major export destinations of the company are European countries like Germany, Belgium, Spain etc.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of OLGCPL into ISSUER NOT COOPERATING category vide press release dated August 21, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-EPC/PSC	RBI	Simple	-		-	-	6.66	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-FBN / FBP	RBI	Simple	-		-	-	4.50	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
1	Fund-based - LT-EPC/PSC	LT	6.66	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Aug-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-May-23)
2	Fund-based - LT-FBN / FBP	LT	4.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (18-Aug-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-May-23)

*Issuer did not cooperate; based on best available information.
LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Lender details

To view lender-wise details of bank facilities please click here

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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