

Chetas Control Systems Private Limited: Suspended

Name of the Instruments	Amount (Rs Crore)	Ratings/Outlook
Cash Credit	1.00	SMERA BBB+/Stable (Suspended)
Bank Guarantee I	24.00	SMERA A2+ (Suspended)
Bank Guarantee II	9.00	SMERA A2+ (Suspended)

SMERA has suspended the above mentioned ratings of Chetas Control Systems Private Limited (CCSPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

CCSPL, incorporated in 1989, is a Pune-based company promoted by Mr. Mahesh S. Deshmukh. The company executes turnkey projects and is into design, supply, installation, testing, commissioning and maintenance of water management systems. The company has branch offices in CBD Belapur (Navi Mumbai), Sion (Mumbai), Kalyan (Thane), Bengaluru (Karnataka) and Ahmedabad (Gujarat).

For FY2013-14, CCSPL reported profit after tax (PAT) of Rs.18.92 crore on total operating income of Rs.44.05 crore, as compared with PAT of Rs.19.46 crore on total operating income of Rs.74.02 crore in FY2012-13. The company's net worth stood at Rs.133.98 crore as on March 31, 2014, as compared with Rs.119.68 crore a year earlier. MCPL registered revenues of Rs.60.00 crore (provisional) during April 2014 to March 15, 2014.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
10 April, 2015	Cash Credit	1.00	SMERA BBB+	-	Stable
10 April, 2015	Bank Guarantee I	24.00	-	SMERA A2+	
10 April, 2015	Bank Guarantee II	9.00	-	SMERA A2+	

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ABOUT SMERA

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