

Hardware Trading Corporation: Suspended

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit	2.50	SMERA B+/Stable (Suspended)
Letter of Credit	20.00	SMERA A4 (Suspended)

SMERA has suspended the ratings assigned to the abovementioned bank facilities of Hardware Trading Corporation (HTC). 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 if there is insufficient information to assess such ratings during the surveillance process.

About the Company

HTC, established in 1960 is a Mumbai-based partnership firm engaged in the trading of import license, chemicals and batteries.

For FY2013-14, HTC reported profit after tax (PAT) of Rs.0.89 crore on total operating income of Rs.47.41 crore as compared to PAT of Rs.2.90 crore on total operating income of Rs.72.56 crore in FY2012-13. The firm's net worth stood at Rs.19.63 crore as on March 31, 2014 as compared to Rs11.19 crore a year earlier.

Rating History

Date	Name of the Instruments	Amount (Rs. Crore)	Rating		Rating/Outlook
			Long Term	Short Term	
15 July, 2015	Cash Credit	2.50	SMERA B+ (Assigned)	-	Stable
	Letter of Credit	20.00	-	SMERA A4 (Assigned)	-

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ABOUT SMERA

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