

Chandak Brothers (CB)

Chandak Brothers: Suspended

Facilities	Amount (Rs. Crore)	Rating/Outlook
Packing Credit	22.00*	SMERA B+/Stable (Suspended)
Post-Shipment Credit	7.00*	SMERA B+/Stable (Suspended)
Gold Card	5.80	SMERA B+/Stable (Suspended)

*Full Interchangeability from pre-shipment credit to post-shipment credit and vice versa.

SMERA has suspended the long term rating of '**SMERA B+** (read as SMERA B plus) assigned to the above mentioned facilities of Chandak Brothers (CB). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of 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

CB was established in 1968 by Mr. Ghanshyamdas Chandak and his wife, Mrs. Pushpa Devi, as a partnership firm. The firm manufactures and exports hardware products such as door handles, curtain rods, towel rails among others to its UK-based client, Block & Quayle. The manufacturing unit is located at Aligarh, Uttar Pradesh.

CB reported net profit of Rs.0.38 crore on operating income of Rs.43.89 crore in FY2013-14, as compared with profit after tax (PAT) of Rs.0.61 crore on operating income of Rs.41.49 crore in FY2012-13.

Rating History:

Date	Facilities	Amount (Rs. Crore)	Rating		Rating/Outlook
			Long Term	Short Term	
07 September, 2015	Packing Credit	22.00*	SMERA B+ (Assigned)	-	Stable
	Post-Shipment Credit	7.00*	SMERA B+ (Assigned)	-	Stable
	Gold Card	5.80	SMERA B+ (Assigned)	-	Stable

*Full Interchangeability from pre-shipment credit to post-shipment credit and vice versa.

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ABOUT SMERA

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