

Press Release

Chandan Trading Corporation (CTC)

04 May, 2018



Rating Update

Total Bank Facilities Rated*	Rs.6.80 Cr#
Long Term Rating (Indicative)	SMERA BB Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reaffirmed the long term rating to '**SMERA BB**' (read as **SMERA double B**) to the Rs.6.80 crore bank facilities of Chandan Trading Corporation. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

Chandan Trading Corporation (CTC) is a Bangalore-based partnership firm established in 1982. The firm is a wholesaler and retailer of wires and cables.

Any other information: "SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups".

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
20-Feb-2017	Cash Credit	Short Term	6.80	SMERA BB/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	6.80	SMERA BB (Indicative)

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ABOUT SMERA

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