

## Press Release

### Chandan Trading Corporation

July 31, 2019



### Rating Update

<b>Total Bank Facilities Rated</b>	Rs. 6.80 Cr. #
<b>Long Term Rating</b>	ACUITE BB Issuer not co-operating*

# Refer Annexure for details

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

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

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

#### Analytical approach

Acuité has considered standalone business and financial risk profile of CTC for arriving at the rating.

#### Non-cooperation by the issuer/borrower

Acuité 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 Acuité's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.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). Acuité endeavored to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### Key Financial Indicators

Acuite did not receive latest financials despite repeated requests.

#### Status of non-cooperation with previous CRA (if applicable)

None

#### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
04- May-2018	Cash Credit	Long Term	6.80	ACUITE BB Issuer not co-operating*
20-Feb-2017	Cash Credit	Long	6.80	ACUITE BB/ Stable

		Term		(Assigned)
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### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.80	ACUITE BB Issuer not co-operating*

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

### Contacts

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### About Acuité Ratings & Research:

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