

Chandra Fabrics Private Limited

February 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	0.11	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Short Term Bank Facilities	8.50	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated January 25, 2024, placed the rating(s) of Chandra Fabrics Private Limited (CFPL) under the 'issuer non-cooperating' category as CFPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. CFPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 10, 2024, December 20, 2024 and December 30, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

The ratings assigned to bank facilities of CFPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [January 25, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company

Chandra Fabrics Private Limited was incorporated as a private limited company in 1995 and is promoted by Mr. Gunender Kumar Jain. Presently, Mr. Ankur Jain and Mrs. Shashi Jain are looking after the business operations. Chandra Fabrics Private Limited is engaged in the business of manufacturing and export of all kinds of readymade garments, through its two manufacturing units located at Tronica City and one in Delhi. The company majorly exports readymade garments. For knitted clothing orders, CFPL procures yarn and then develops it (knitting, printing and dyeing) through job work from various outsourcing units based in Delhi. For woven clothing orders, they procure woven fabric from Bhilwara, Rajasthan and then do the cutting, stitching and designing. It procures other raw materials viz. thread, zips, designing materials, labels, buttons from various suppliers based in Delhi.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Lender details: Annexure-5**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Term Loan		-	-	May 2025	0.11	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-PC/Bill Discounting		-	-	-	8.50	CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - ST-PC/Bill Discounting	ST	8.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (25-Jan-24)	1)CARE A4 (03-Jan-23) 2)CARE A4 (01-Apr-22)	-
2	Fund-based - LT-Term Loan	LT	0.11	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (25-Jan-24)	1)CARE BB-; Stable (03-Jan-23) 2)CARE BB-; Stable (01-Apr-22)	-

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term.

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple
2	Fund-based - ST-PC/Bill Discounting	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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