

## Press Release

### Himachal Shots & Metals Private Limited (Hsmpl)

January 13, 2020



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.6.90 Cr. #
<b>Long Term Rating</b>	ACUITE B- Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A4 Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed the long-term rating of '**ACUITE B-**' (**read as ACUITE B minus**) and short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 6.90 crore bank facilities of Himachal Shots & Metals Private Limited (HSMPL). This rating is now an indicative rating and is based on best available information.

KCPL established in 1972, is a Kolkata based company engaged in providing transportation and complete logistic services all over India. It is also engaged in trading of commodities like tea, salt, rice and supplying to tea gardens in Assam. It has its administrative office is at Kolkata. The overall operation is managed by Director Mr. Sandeep Agarwal. For FY2014-15, KCPL reported profit after tax (PAT) of Rs. (0.48) crore on total operating income of Rs.19.32, as compared with (PAT) of Rs. 0.96 crore on total operating income of Rs.291.87 crore in FY2013-14.

#### 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/criteria-default.htm>
- Manufacturing Entities- <https://www.acuite.in/view-rating-criteria-4.htm>

#### Limitation regarding information availability:

HSMPL, incorporated in 1990 by Mr. Vinod Aggarwal and Mrs. Urmil Aggarwal, is engaged in the manufacture of steel shots and ferrous castings that are widely used by Original Equipment Manufacturers (OEMs) in automobile, engineering and other industries. The company has manufacturing units at Baddi, Himachal Pradesh.

#### About the Rated Entity - Key Financials

The rated entity has not shared the latest Financial Statements despite repeated attempts.

#### 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
13-Oct-2018	Cash Credit	Long Term	2.70	ACUITE B- Issuer not co-operating*
	Letter Of Credit	Short Term	4.20	ACUITE A4 Issuer not co-operating*
11-Sep-2017	Cash Credit	Long Term	2.70	ACUITE B- Issuer not cooperating*
	Letter Of Credit	Short Term	4.20	ACUITE A4 Issuer not cooperating*
26-Apr-2016	Cash Credit	Long Term	2.70	ACUITE B-/Stable (Reaffirmed)
	Letter Of Credit	Short Term	4.20	ACUITE A4 (Reaffirmed)

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

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.70	ACUITE B- Issuer not co-operating*
Letter Of Credit	Not Applicable	Not Applicable	Not Applicable	4.20	ACUITE A4 Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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