

Press Release

Hemant Industries

October 14, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 5.13 Cr.
Long Term Rating	ACUITE B Withdrawn - Indicative

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE B**' (**read as ACUITE B**) on the Rs. 5.13 crore bank facilities of Hemant Industries.

The rating has been withdrawn on account of request received from the company and NOC received from the banker.

Madhya Pradesh-based, Hemant Industries was established in 1997 by Mr. Ashok Paliwal as a proprietorship firm. The firm is engaged in the manufacturing and trading of cotton seeds, cake and extraction of oil. The registered office is located at Khandwa (Indore).

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Manufacturing Entities - <https://www.acuite.in/view-rating-criteria-59.htm>

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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

Not Applicable

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
14-Jan-19	Cash Credit	Long Term	3.00	ACUITE B/Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	2.13	ACUITE B/Stable (Reaffirmed)
5-Feb-18	Cash Credit	Long Term	3.00	ACUITE B/Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	2.13	ACUITE B/Stable (Reaffirmed)
30-Jan-17	Cash Credit	Long Term	3.00	ACUITE B/Stable (Reaffirmed)
	Cash Credit	Long Term	2.00	ACUITE B/Stable (Reaffirmed)
	Term Loan	Long Term	0.13	ACUITE B/Stable (Reaffirmed)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE B (Withdrawn - Indicative)
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.13	ACUITE B (Withdrawn - Indicative)

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Manager - Rating Desk Tel: 022-49294011 rating.desk@acuite.in
Saurabh Rane Analyst - Rating Operations Tel: 022-49294034 saurabh.rane@acuite.in	

About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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