

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Rating Withdrawn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Long Term Rating	ACUITE B Withdrawn - Indicative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

Acuite has withdrawn long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs. 5.13 crore bank facilities of Hemant Industries.

The rating has been withdrawn on account of request received from the company and NOC received from the banker.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

Acuite 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Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE B (Withdrawn - Indicative)
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.13	ACUITE B (Withdrawn - Indicative)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

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About Acuité Ratings & Research:

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