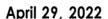


Press Release

Hitech Engineers and Infra Developers



Rating Reaffirmed and Issuer not co-operating



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	5.50	ACUITED Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	5.50	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuité has reaffirmed the long term rating of 'ACUITE D' (read as ACUITE D) on the Rs 5.50 crore bank facilities of Hitech Engineers and Infra Developers (HEID). The rating continues to be flagged as "Issuer NotCooperating" and is based on the best available information.

About the Company

Hitech Engineers and Infra Developers (HEID) is a Chennai-based proprietorship firm established in the year 1995 that undertakes civil contracts for commercial as well as residential projects. The firm has executed various projects (roads, bridges, commercial and residential buildings) for private entities. HEID promoted by Mr. Thiagarajan who possesses around three decades of experience in civil construction.

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 the due date. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

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.

About the Rated Entity - Key Financials

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

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

None

Liquidity Position

No information provided by the issuer / available for Acuite to comment upon

Outlook

Not Applicable

Status of non-cooperation with previous CRA

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.

Applicable Criteria

- Infrastructure Sector: https://www.acuite.in/view-rating-criteria-51.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

Note on Complexity Levels of the Rated Instrument

https://www.acuite.in/view-rating-criteria-55.htm

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
28 Jan 2021	Secured Overdraft	Long Term	5.50	ACUITE D (Issuer not co- operating*)
18 Nov 2019	Secured Overdraft	Long Term	5.50	ACUITED (Issuer not co- operating*)
27 Aug 2018	Secured Overdraft	Long Term	5.50	ACUITE D (Issuer not co- operating*)
28 Jun 2017	Secured Overdraft	Long Term	5.50	ACUITE B Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Canara Bank	Not Applicable	Overdraft	Not Applicable	Not Applicable	Not Applicable	5.50	ACUITE D Reaffirmed Issuer not co- operating*

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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