

## Press Release

Hill Brow Metallics and Construction Private Limited

May 20, 2019



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 40.00 Cr. #
<b>Long Term Rating</b>	ACUITE BBB Issuer not co-operating*
<b>Short Term Rating</b>	ACUITE A3+ Issuer not co-operating*

# Refer Annexure for details

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

Acuité has reviewed long-term rating of '**ACUITE BBB**' (**read as ACUITE triple B**) and short-term rating of '**ACUITE A3+**' (**read as ACUITE A three plus**) on the Rs. 40.00 crore bank facilities of Hill Brow Metallics and Construction Private Limited (HBMCP). This rating is now an indicative rating and is based on best available information.

HBMCP, incorporated in 2007 by Mr. Sunil Kumar Agarwal and his family, undertakes contracts awarded under the state as well central sponsored schemes such as PMGSY and Mukhya Mantri Gram Sadak Yojana.

### Analytical approach

Acuité has considered the consolidated business and financial risk profile of Sunil Kumar Agrawal LLP and Hill Brow Metallics and Construction Private Limited to arrive at the rating. Extent of consolidation: Full

### 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>
- Consolidation of Companies - <https://www.acuite.in/view-rating-criteria-22.htm>
- Entities in Infrastructure- <https://www.acuite.in/view-rating-criteria-14.htm>

### 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 endeavoured 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 Group

Sunil Kumar Agrawal LLP and Hill Brow Metallics and Construction Private Limited (Hill Brow) together referred to as the SKA group are engaged in civil construction. The group is a Class I contractor A – 5 category.

### 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)

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
07-Mar-2018	Cash Credit	Long Term	8.00	ACUITE BBB/Stable (Assigned)
	Proposed Cash Credit	Long Term	2.00	ACUITE BBB/Stable (Assigned)
	Bank Guarantee	Short Term	15.00	ACUITE A3+ (Assigned)
	Proposed Bank Guarantee	Short Term	15.00	ACUITE A3+ (Assigned)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE BBB Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE BBB Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A3+ Issuer not co-operating*
Proposed Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A3+ Issuer not co-operating*

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

### Contacts

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### About Acuité Ratings & Research:

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