

## Press Release

### H D Infrastructure

July 05, 2018



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 15.00 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 long-term rating of '**ACUITE B+**' (**read as ACUITE B plus**) and short term rating of '**ACUITE A4**' on the Rs.15.00 crore bank facilities of H D Infrastructure.

**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 Acuite's policies.

#### Applicable Criteria

- Default Recognition: <https://www.acuite.in/criteria-default.htm>
- Infrastructure Sector: <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 endeavored to gather information about the entity / industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

#### About the Rated Entity:

HD Infrastructure (HDI), is a Karnataka-based partnership firm engaged in civil construction and caters to government departments such as Karnataka Housing Board (KHB), Bangalore Metropolitan Transport Corporation (BMTC). The firm undertakes construction, improvement, widening, and straightening of roads.

For FY2016, HDI reported profit after tax (PAT) of Rs.1.40 crore on total operating income of Rs.21.42 crore, as compared with PAT of Rs.1.34 crore on total operating income of Rs.21.96 crore in FY2015. The tangible net worth stood at Rs.4.35 crore in FY2016 as compared to Rs.3.30 crore in FY2015.

#### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
05 July, 2017	Cash Credit	Long Term	4.75	ACUITE B+/Stable (Assigned)
	Proposed Cash Credit	Long Term	3.23	ACUITE B+/Stable (Assigned)
	Bank Guarantee	Short Term	7.02	ACUITE A4 (Assigned)

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	4.75	ACUITE B+ Issuer not co-operating*
Proposed Cash Credit	NA	NA	NA	3.23	ACUITE B+ Issuer not co-operating*
Bank Guarantee	NA	NA	NA	7.02	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:**

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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