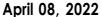


Press Release

Himmat Singh Antar Singh





Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating		
Bank Loan Ratings	2.74	ACUITE B+ Reaffirmed Issuer not co-operating*	-		
Bank Loan Ratings	6.00	1	ACUITE A4 Reaffirmed Issuer not co-operating*		
Total Outstanding Quantum (Rs. Cr)	8.74	1	-		
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-		

Rating Rationale

Acuité has reaffirmed the long-term rating of 'ACUITE B+' (read as ACUITE B plus) and the short term rating of 'ACUITE A4' (read as ACUITE A four) on the Rs. 8.74 crore bank facilities of Himmat Singh Antar Singh (HSAS). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

About the Company

Established in 1982, Himmat Singh Antar Singh is a proprietorship firm engaged in civil construction of roads for government (95%) and private entities (5%). The firm is an A-grade contractor who undertakes contracts of government entities in and around Indore. It is operated by Mr. Himmat Singh who has experience of more than 33 years.

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 continues to be 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

Not Applicable

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

Ratina History

Date	Name of Istruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook	
05 Jan 2021	Proposed Bank Facility	Long Term	0.74	ACUITE B+ (Downgraded and Issuer not co-operating*)	
	Cash Credit	Long Term	2.00	ACUITE B+ (Downgraded and Issuer not co-operating*)	
	Bank Guarantee	Short Term	6.00	ACUITE A4 (Downgraded and Issuer not co-operating*)	
10 Oct 2019	Proposed Bank Facility	Long Term	0.74	ACUITE BB- (Issuer not co-operating*)	
	Cash Credit	Long Term	2.00	ACUITE BB- (Issuer not co-operating*)	
	Bank Guarantee	Short Term	6.00	ACUITE A4+ (Issuer not co-operating*)	
	Cash Credit	Long Term	2.00	ACUITE BB Stable (Assigned)	
02 Aug 2018	Bank Guarantee	Short Term	6.00	ACUITE A4+ (Assigned)	
	Proposed Bank Facility	Long Term	0.74	ACUITE BB Stable (Assigned)	

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Bank of India	Not Applicable	Bank Guarantee (BLR)	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE A4 Reaffirmed Issuer not co- operating*
Bank of India	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+ Reaffirmed Issuer not co- operating*
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	0.74	ACUITE B+ Reaffirmed Issuer not co- operating*

Contacts

Analytical	Rating Desk
Aditya Gupta Vice President-Rating Operations Tel: 022-49294041 aditya.gupta@acuite.in	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 rating.desk@acuite.in
Siddharth Shah Management Trainee-Rating Operations Tel: 022-49294065 siddharth.shah@acuite.in	

About Acuité Ratings & Research

Acuité Ratings & Research 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 8,850 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 Kanjurmarg, Mumbai.

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