



Press Release
HAYATI BEVERAGES PRIVATE LIMITED
July 08, 2025
Rating Reaffirmed & Withdrawn and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	213.50	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	213.50	-	-

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

Rating Rationale

Acuité has reaffirmed and withdrawn the long-term rating of ‘ACUITE BB+’ (read as ACUITE double B plus) on the Rs. 213.50 crore bank facilities of Hayati Beverages Private Limited.

The rating has been withdrawn on account of the request received from the company and the NOC (No Objection Certificate) received from the banker.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

The rating is now being flagged as “Issuer Not Cooperating” and is based on the best available information.

About the Company

Hayati Beverages Private Limited (HBPL) was incorporated on 29th August 2020 and is engaged in manufacturing of Bio-Ethanol (Fuel) and Technical Alcohol .The Company has set up 180 kilo litre per day grain based bio-ethanol manufacturing facility along with 5 Mega Watt Captive Power Co-Generation Plant under Ethanol Blended Petrol(EBP) programme launched by Govt. of India under National Biofuels Policy 2018. The company has executed Memorandum Of Understanding (MOU) with State Govt. of Chhattisgarh dated 09th November, 2020 to avail all the support for establishment of the above plant.

The Company is based out of Bilaspur, Chhattisgarh and is managed by Mr. Kamaljeet Arora, Mr. Pushkal Arora, Mr. Manoj Kumar Agarwal, Mr. Amit Agrawal, Ms. Priya Arora and Mr. Gaurav Agarwal as its directors.

Unsupported Rating

Not Applicable

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.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating is, therefore, being flagged as “Issuer not-cooperating”, in line with prevailing SEBI regulations and

Acuité's policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a

rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuite cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivities

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

Liquidity Position

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

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	0.00	0.00
PAT	Rs. Cr.	(2.05)	0.00
PAT Margin	(%)	(42691.80)	0.00
Total Debt/Tangible Net Worth	Times	5.22	4.80
PBDIT/Interest	Times	(1.32)	0.00

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Manufacturing Entities: <https://www.acuite.in/view-rating-criteria-59.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
15 Nov 2024	Term Loan	Long Term	182.00	ACUITE BB+ Stable (Upgraded from ACUITE BB Stable)
	Cash Credit	Long Term	31.50	ACUITE BB+ Stable (Assigned)
17 Jun 2024	Term Loan	Long Term	182.00	ACUITE BB Stable (Reaffirmed)
24 Mar 2023	Term Loan	Long Term	182.00	ACUITE BB Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	31.50	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*
State Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	01 Aug 2031	182.00	Simple	ACUITE BB+ Reaffirmed & Withdrawn Issuer not co-operating*

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

Contacts

Mohit Jain Chief Analytical Officer-Rating Operations	Contact details exclusively for investors and lenders
Shreya Banerjee Analyst-Analytical Operations	Mob: +91 8591310146 Email ID: analyticalsupport@acuite.in

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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