

June 16, 2020

## HNB Engineers Private Limited: Rating Withdrawn

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long term – Fund Based – Cash Credit	37.00	37.00	[ICRA]BB- (stable); ISSUER NOT COOPERATING; Withdrawn
Short term – Non-Fund Based – Bank Guarantee	60.00	60.00	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
Short Term – Non-Fund Based – Letter of Credit	10.00	10.00	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>107.00</b>	<b>107.00</b>	

<sup>^</sup>Instrument details are provided in Annexure-1

\*Issuer did not co-operate; based on best available information

### Rationale

The ratings have been withdrawn in accordance with ICRA's policy on withdrawal and suspension, and as desired by the company on receipt of no objection certificate provided by the bank. ICRA does not have adequate information to suggest that the credit risk has changed since the time the ratings were last reviewed.

### Key rating drivers and their description

Key rating drivers have not been captured for the rating withdrawal due to inadequacy of incremental information since the time the ratings were last reviewed.

### Liquidity position

Liquidity position has not been captured for the rating withdrawal due to inadequacy of incremental information since the time the ratings were last reviewed.

### Rating sensitivities

Sensitivities have not been captured for the rating withdrawal due to inadequacy of incremental information since the time the ratings were last reviewed.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not Applicable
Consolidation / Standalone	Not Applicable

## About the company

HNB Engineers Private Limited, erstwhile a proprietary firm was set up in 1973 by Mr. H N Bhat, specializes in turnkey waste-water treatment projects, mainly for municipalities, water supply and sewage boards, and other local government bodies. The projects involve survey, analysis, design, construction, supply of equipment, erection, testing and commissioning, and other allied civil works. The company undertakes projects mainly in Maharashtra, Goa, Uttar Pradesh, Karnataka and New Delhi.

The previous detailed rating rationale is available at the following link: [Rationale](#)

## Key financial indicators (audited): NA

## Status of non-cooperation with previous CRA: None

## Any other information: None

## Rating history for last three years

	Instrument	Current Rating (FY2021)				Rating History for the Past 3 Years		
		Type	Amount Rated	Amount Outstanding	Rating	FY2020	FY2019	FY2018
					16-June- 2020	29-Apr -2019	15-May-2018	06-Oct-2017
1	Cash Credit	Long Term	37.00	-	[ICRA]BB-(stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]BB-(stable); ISSUER NOT COOPERATING	[ICRA]BB-(Stable); ISSUER NOT COOPERATING	[ICRA]BB-(Stable)
2	Bank Guarantee	Short Term	60.00	-	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4
3	Letter of Credit	Short Term	10.00	-	[ICRA]A4; ISSUER NOT COOPERATING; Withdrawn	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4

*\*Issuer did not co-operate; based on best available information  
Amount in Rs. crore*

## Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

### Annexure-1: Instrument Details

ISIN No	Instrument	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	37.00	[ICRA]BB-(Stable) ISSUER NOT COOPERATING; Withdrawn
NA	Non-Fund Based	-	-	-	60.00	[ICRA]A4 ISSUER NOT COOPERATING; Withdrawn
NA	Letter of Credit	-	-	-	10.00	[ICRA]A4 ISSUER NOT COOPERATING; Withdrawn

Source: HNB Engineers Private Limited.

\*Issuer did not co-operate; based on best available information

### Annexure-2: List of entities considered for consolidated analysis: Not applicable

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