

Hindustan Hydraulics Private Limited

August 30, 2018

Summary of Rated Instruments:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ CC	5.10	5.10	[ICRA]BB- (Stable) ISSUER NOT COOPERATING*;Continues to remain under the 'Issuer Not Cooperating' category
Long Term - Fund Based TL	1.10	1.10	[ICRA]BB- (Stable) ISSUER NOT COOPERATING*;Continues to remain under the 'Issuer Not Cooperating' category
Long Term - Unallocated	3.80	3.80	[ICRA]BB- (Stable) ISSUER NOT COOPERATING*;Continues to remain under the 'Issuer Not Cooperating' category
Short Term - Non-Fund Based	10.00	10.00	[ICRA]A4 ISSUER NOT COOPERATING*;Continues to remain under the 'Issuer Not Cooperating' category
Total	20.00	20.00	

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

Rationale

The ratings for the Rs.20.00-crore¹ bank facilities of Hindustan Hydraulics Private Limited (HHPL[†]) continue to remain under 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]BB-(Stable)/[ICRA]A4; ISSUER NOT COOPERATING" (pronounced ICRA BB minus with a Stable outlook and ICRA A four, Issuer not cooperating).

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available and limited information on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Incorporated in 1971, HHPL manufactures special purpose presses, tools and automation for press based machines, hydraulic presses, press brakes, and shearing machines. The company has its manufacturing facility located in Jalandhar, Punjab.

¹ 100 lakh = 1 crore = 10 million

[†] For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications.

The previous detailed rating rationale is available on the following links:

[ICRA reaffirms ratings of \[ICRA\]BB-\(Stable\)/\[ICRA\] A4 for bank facilities of Hindustan Hydraulics Private Limited, \(ISSUER NOT CO-OPERATING\)*](#)

[Ratings of \[ICRA\]BB-\(Stable\)/\[ICRA\]A4 reaffirmed on the bank facilities of Hindustan Hydraulics Private Limited](#)

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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