

Hindusthan Urban Infrastructure Ltd.

ICRA has suspended its long term rating of [ICRA]BBB- (Negative) (pronounced ICRA triple B minus Negative) assigned to the Rs. 75.99 crore term loan of Hindusthan Urban Infrastructure Ltd. The suspension follows ICRA's inability to carry out a rating surveillance in the absence of the requisite information from the company. According to its suspension policy, ICRA may suspend any rating outstanding if in its opinion there is insufficient information to assess such rating during the surveillance exercise.

ICRA has placed the long term rating of [ICRA] BBB- (Negative) (pronounced ICRA BBB minus Negative) 1 and short term rating of [ICRA]A3 (pronounced ICRA A three) 2 assigned to the fund based and non fund based limits of Hindusthan Urban Infrastructure Limited, aggregating to Rs.467.25 crore on a notice of withdrawal for one month at the request of the company. As per ICRA's policy, the ratings will be withdrawn after one month from the date of this withdrawal notice.

Company Profile

HUIL was incorporated in the year 1959 under the name of 'The Indian Aluminium Cables Ltd'. The company was engaged in manufacturing of aluminum conductors at its two plants in Ghaziabad & Faridabad. During April, 1982 a conductor and transformer manufacturing company by the name of Gwalior cables & Conductors Limited was merged in HUIL subsequent to which a power cable manufacturing unit was installed by the company at its Faridabad plant. In April, 2000, the company took over a unit manufacturing all types of insulators by the name of 'Insulators & Electricals Company' (IEC) located in Mandideep (M.P). Currently, HUIL is engaged in manufacturing of HT insulators and overhead transmission conductors. The chief customers for the aluminium conductors are PGCIL(Power Grid Corporation of India Limited) and state utilities.

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¹ For complete rating scale and definitions please refer to ICRA's Website www.icra.in or other ICRA Rating Publications

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