

April 25, 2025

## Assetz Premium Holdings Private Limited: Ratings Withdrawn

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-convertible debenture programme (NCD)	150.00	150.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Withdrawn
<b>Total</b>	<b>150.00</b>	<b>150.00</b>	

*\*Issuer did not cooperate; based on best available information.*

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

### Rationale

ICRA has withdrawn the ratings assigned to the non-convertible debenture of Assetz Premium Holdings Private Limited, at the request of the company and based on the No Dues Certificate received from its Debenture Trustee in accordance with ICRA's policy on withdrawal. The Key Rating Drivers and their description, Liquidity Position, Rating Sensitivities and Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by a rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Withdrawal of Credit Ratings</a> <a href="#">Realty - Commercial/Residential/Retail</a>
Parent/ Group Support	Not Applicable
Consolidation/ Standalone	Standalone

### About the company

Assetz Premium Holdings Private Limited, incorporated in March 2015, is a part of the Assetz Property Group, which was founded in 2006 and is headquartered in Singapore. The Group was previously into development management and has later ventured into undertaking projects under its own brand, primarily backed by private equity funding. At present, it is constructing residential row houses and plotted development project called 'Earth & Essence' in North Bangalore. The project has 4 phases, comprising 182 units in total.

### Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

Instrument	Current Rating (FY2025)			Chronology of Rating History for the past 3 years					
	Type	Amount Rated (Rs. crore)	Date & Rating in	FY2025		FY2024		FY2023	
			25-Apr-25	Date	Rating	Date	Rating	Date	Rating
1 NCD	Long-Term	150.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	07-May-24	[ICRA]B+(Stable); ISSUER NOT COOPERATING	30-May-23	[ICRA]BB-(Stable)	24-Mar-23	[ICRA]BB-(Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
NCD	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-1: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. Crore)	Current Rating and Outlook
INE601V08034	NCD	01-Sept-2016	14.00%	31-Aug-2025	107.30	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
INE601V08042	NCD	01-Sept-2016	14.00%	31-Aug-2025	37.70	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
Yet to be placed	NCD	-	-	-	5.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn

Source: Assetz Premium Holdings Private Limited

**Annexure-2: List of entities considered for consolidated analysis: Not Applicable**

## ANALYST CONTACTS

**Ashish Modani**

+91 20 6606 9912

[ashish.modani@icraindia.com](mailto:ashish.modani@icraindia.com)

**Subhechha Banerjee**

+91 33 7150 1151

[subhechha.banerjee@icraindia.com](mailto:subhechha.banerjee@icraindia.com)

**Susmita Biswas**

+91 33 7150 1182

[susmita.biswas@icraindia.com](mailto:susmita.biswas@icraindia.com)

## RELATIONSHIP CONTACT

**L. Shivakumar**

+91-022-61693300

[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**

Tel: +91 124 4545 860

[communications@icraindia.com](mailto:communications@icraindia.com)

## HELPLINE FOR BUSINESS QUERIES

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

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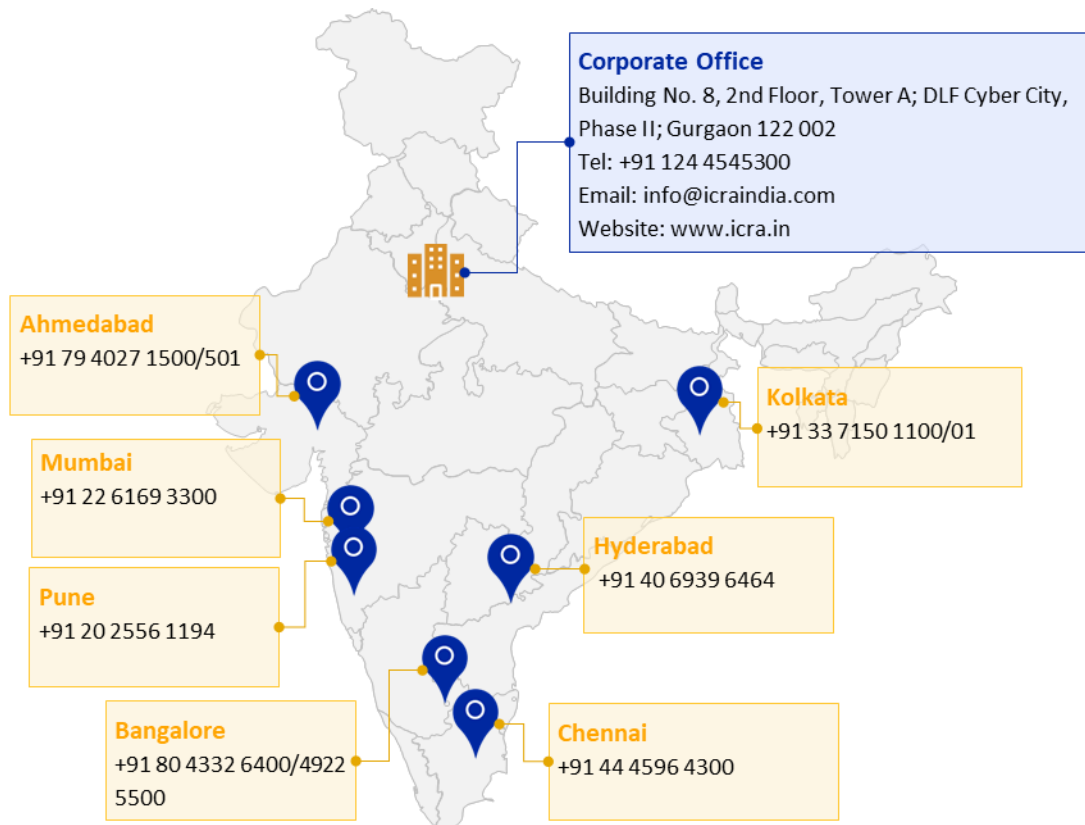
### Registered Office

B-710, Statesman House 148, Barakhamba Road, New Delhi-110001

Tel: +91 11 23357940-45



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