

June 09, 2017

MSR Infraa

Summary of Rated Instruments

| Instrument | Amount (Rs. crore ¹) | Rating Action |
|------------------------|-------------------------------------|--------------------|
| Long term - Fund based | 20.00 | [ICRA]B; Withdrawn |
| Total | 20.00 | |

**Instrument Details are provided in Annexure-1*

Rating action

ICRA has withdrawn the long term rating of [ICRA]B (pronounced as ICRA B)² assigned to the Rs. 20.00 crore limits of MSR Infraa since there is no amount outstanding against the rated bank facilities.

Analytical approach

For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable Criteria

Corporate Credit Rating – A Note on Methodology

ICRA Policy on Withdrawal and Suspension of Credit Rating

About the company:

MSR Infraa was established in the 1996 by Mrs. M. Sunitha as a proprietorship firm. The firm was reconstituted as a partnership firm in September, 2013 with Mrs. M Sunitha and Mr. M Sanjeeva Raju as partners. The entity is engaged in real estate development and has completed many residential projects in Nellore and Bangalore since its inception. It is currently developing a residential apartment project, “R.R. Signature” at Hegde Nagar – Thanisandra Road, Bangalore.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

¹ 100 lakhs = 1 crore = 10 millions

² For complete rating scale and definitions, please refer to ICRA’s website www.icra.in or other ICRA Rating Publications

Rating history for last three years:

Table:

| S.No | Name of Instrument | Current Rating | | | Chronology of Rating History for the past 3 years | | |
|------|--------------------|----------------|---------------------------|---------------------|---|-------------------------------|-------------------------------|
| | | Type | Rated amount (Rs. Crores) | Month-year & Rating | Month-year & Rating in FY2016 | Month-year & Rating in FY2016 | Month-year & Rating in FY2014 |
| | | | | June 2017 | February 2016 | May 2015 | January 2014 |
| 1 | Term Loan | Long Term | 20.00 | [ICRA]B ; withdrawn | [ICRA]B | [ICRA]B | [ICRA]B |

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

Annexure-1
Instrument details

| Name of the instrument | Date of issuance | Coupon rate | Maturity Date | Size of the issue (Rs. Cr) | Current Rating and Outlook |
|-------------------------------|-------------------------|--------------------|----------------------|-----------------------------------|-----------------------------------|
| Term Loan | - | - | December, 2018 | 20.00 | [ICRA]B; Withdrawn |

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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.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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