

## ICC Projects Pvt. Ltd.

June 05, 2018

### Summary of rated instruments

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based- Cash Credit	2.00	2.00	[ICRA]BB- (Stable); Withdrawn
Short-term non-fund based limits	4.00	4.00	[ICRA]A4; Withdrawn
<b>Total</b>	<b>6.00</b>	<b>6.00</b>	

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]BB- (pronounced ICRA double B minus)<sup>1</sup>, outstanding on the Rs. 2.00-crore<sup>2</sup> cash credit facility of ICC Projects Pvt. Ltd. (ICCPPL or the company). ICRA has also withdrawn the short-term rating of [ICRA]A4 (pronounced ICRA A four), outstanding on the Rs. 4.00-crore non-fund-based facility of ICCPPL. The outlook on the long term rating was Stable.

### Rationale

The long-term and short-term ratings assigned to ICC Projects Pvt. Ltd. have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker.

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

#### Links to applicable criteria:

[Corporate Credit Rating Methodology](#)

[ICRA Policy on Withdrawal and Suspension of Credit Ratings](#)

### About the company:

ICC Projects Pvt Ltd (ICC) was established in 2012 and is primarily involved in various civil construction projects like erection of factory buildings, sheds, warehouses, etc. for private sector companies. The company is based in Gandhidham and has, since inception, executed projects mostly for private companies based in the Kutch region of Gujarat.

### Status of non-cooperation with previous CRA: Not applicable

### Any other information: None

<sup>1</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

<sup>2</sup> 100 lakh = 1 crore = 10 million

### Rating history for last three years:

Current Rating (FY2019)					Chronology of Rating History for the past 3 years		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating	Date & Rating in FY2017	Date & Rating in FY2016	Date & Rating in FY2016
1 Cash Credit	Long Term	2.00	NA	June 2018 [ICRA]BB-(Stable) Withdrawn	Mar 2017 [ICRA]BB-(Stable)	Feb 2016 [ICRA]BB-(Stable)	-
2 Non fund based limits	Short Term	4.00	NA	[ICRA]A4 Withdrawn	[ICRA]A4	[ICRA]A4	-

### 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 Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	2.00	[ICRA]BB- (Stable); Withdrawn
NA	Non fund based limits	NA	NA	NA	4.00	[ICRA]A4; Withdrawn

Source: ICC Projects Pvt. Ltd.

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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.

For more information, visit [www.icra.in](http://www.icra.in)

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