

Manjeera Retail Holdings Private Limited

August 31, 2018

Summary of rated instruments

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based Limits	300.00	300.00	[ICRA]D ISSUER NOT COOPERATING; Withdrawn
Unallocated Limits	14.00	14.00	
Total	314.00	314.00	

Rating action

ICRA has withdrawn the rating of [ICRA]D ISSUER NOT COOPERATING (pronounced ICRA D) assigned to the Rs. 314.00 crore¹ bank facilities of Manjeera Retail Holdings Private Limited (MRHPL)².

Rationale

The rating is withdrawn in accordance with ICRA's policy on withdrawal and suspension at the request of the company, based on no-due certificate provided by its banker.

Outlook: Not Applicable

Key rating drivers

Not Applicable

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

Links to applicable criteria:

[ICRA's Policy on Withdrawal and Suspension of Credit Rating](#)

About the company:

Manjeera Retail Holdings Private Limited (MRHPL) is a Special Purpose Vehicle (SPV) created in 2007 for the development of a 2.08 million sft mixed use real estate development at Kukatpally, Hyderabad. The entire development is spread across 8.29 acres.

¹ 100 lakh = 1 crore = 10 million

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

Key financial indicators (Audited): Not applicable

Status of non-cooperation with previous CRA: Not Applicable

Any other information: None

Rating history for last three years:

Current Rating (FY2019)					Chronology of Rating History for the past 3 years		
					Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating August 2018	-	February 2017	October 2015
1 Term Loan	Long Term	300.00	-	[ICRA]D ISSUER NOT COOPERATING; Withdrawn	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D
3 Unallocated	Long Term	14.00	-	[ICRA]D ISSUER NOT COOPERATING; Withdrawn	-	[ICRA]d ISSUER NOT COOPERATING	[ICRA]D

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

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Term Loan	NA	NA	NA	300.00	[ICRA]D ISSUER NOT COOPERATING; Withdrawn
NA	Unallocated	NA	NA	NA	14.00	[ICRA]D ISSUER NOT COOPERATING; Withdrawn

Source: MRHPL

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About ICRA Limited:

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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

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