

## N. J. Eco-Build Pvt. Ltd.

September 17, 2018

### Summary of rated instruments

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund-based- Term Loan	23.78	23.78	[ICRA]B (Stable); Withdrawn
Fund-based- Cash Credit	7.00	7.00	[ICRA]B (Stable); Withdrawn
Non-fund Based- Credit Exposure Limit	0.22	0.22	[ICRA]A4; Withdrawn
<b>Total</b>	<b>31.00</b>	<b>31.00</b>	

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B)<sup>1</sup> with stable outlook from the Rs. 23.78-crore<sup>2</sup> term loan facility and the Rs. 7.00-crore cash credit facility of N. J. Eco-Build Pvt. Ltd. (NJBPL/the company). ICRA has also withdrawn the short-term rating of [ICRA]A4 (pronounced ICRA A four) from the Rs. 0.22-crore non-fund based credit exposure limit of NJBPL.

### Rationale

The ratings assigned to NJBPL have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker.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's Policy on Withdrawal and Suspension of Credit Rating](#)

### About the company:

N.J. Eco-Build Private Limited was established on October 31, 2012 as a private limited company. The promoters of the company were perviously associated with the real estate industry and the textile industry though its group concerns. The company manufactures autoclaved aerated concrete (AAC) blocks that find application in the real estate and the government construction projects. Its manufacturing facility is located at Gangad in Bavla Taluka near Ahmedabad, Gujarat with an installed capacity of 3,00,000 cubic metre per annum. The company commenced commercial production from July 2014.

<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

**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		
Instrument	Type	Amount Rated (Rs. crore)	Amount Outstanding as on March 31, 2018 (Rs Crore)	Date & Rating September 2018	Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
1 Term Loan	Long Term	23.78	NA	[ICRA]B (Stable); Withdrawn	May 2017 [ICRA]B (Stable)	-	[ICRA]B+
2 Cash Credit	Long Term	7.00	NA	[ICRA]B (Stable); Withdrawn	[ICRA]B (Stable)	-	[ICRA]B+
3 Credit Exposure Limit	Short Term	0.22	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	Term Loan	NA	NA	NA	23.78	[ICRA]B (Stable); Withdrawn
NA	Cash Credit	NA	NA	NA	7.00	[ICRA]B (Stable); Withdrawn
NA	Credit Exposure Limit	NA	NA	NA	0.22	[ICRA]A4; Withdrawn

Source: N. J. Eco-Build Pvt. Ltd.

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

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