

Yashmu Projects (Erstwhile Eternity Structures Private Limited)

January 11, 2019

Summary of rating action

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Unallocated	25.00	25.00	[ICRA]B (Stable); Withdrawn
Total	25.00	25.00	

Rationale

The ratings are withdrawn in accordance with ICRA's policy on withdrawal and suspension, as desired by the company as Yashmu Projects did not avail any bank facilities against the unallocated limits rated by ICRA.

Outlook

Not Applicable

Key Rating Drivers

Not Applicable

Liquidity Position

Not Applicable

Analytical Approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology ICRA Policy on Withdrawal and Suspension of Credit Ratings
Parent/Group Support	NA
Consolidation / Standalone	The ratings are based on the standalone financials of the issuer.

About the company

Yashmu Projects (YP) (Erstwhile Eternity Structures Private Limited) was incorporated in 2012 as a partnership firm with Mr. K Vijaya Prasad Reddy and Ms. CV Kasturi as partners. The entity is into the business of real estate development and is executing its first mixed use (residential cum commercial) project namely, Eternity Aspire, at Mysore Road, Bengaluru, at present. The project consists of two towers, comprising G+7 floors each with 72 residential units and 41,500 sq.ft. of commercial space.

Key Financial Indicators: NA

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		
		Amount Rated (Rs. crore)	Amount Outstanding (Rs Crore)	Date & Rating	Date & Rating in FY2018 October 2017	Date & Rating in FY2017	Date & Rating in FY2016
Instrument	Type			January 2019			
1 Unallocated	Long Term	25.00	-	[ICRA]B (Stable); Withdrawn	[ICRA]B (Stable)	-	-

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NA	Long Term-Unallocated	-	NA	-	25.00	[ICRA]B (Stable); Withdrawn

Source: Yashmu Projects

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