

December 28, 2020

## Siddipet Municipality: Rating Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Issuer Rating	0.00	0.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	

\*Instrument details are provided in Annexure-1

### Rationale

The Issuer ratings assigned to Siddipet Municipality have been withdrawn at the request of the company. ICRA is withdrawing the rating and that it does not have information to suggest that the credit risk has changed since the time the rating was last reviewed.

### Key rating drivers and their description

Key rating drivers have not been captured as the rating is being withdrawn.

### Liquidity position

Not captured as the rating is being withdrawn.

### Rating sensitivities

Not captured as the rating is being withdrawn.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">State Government Finances</a> <a href="#">ICRA Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	NA
Consolidation/Standalone	NA

### About the company

The Siddipet Municipality was constituted in 1952. It is a special-grade municipality governed under provisions of the Telangana Municipalities Act, 1965. The SM manages municipal services of Siddipet town, which is located in Siddipet district of Telangana. The SM covers an area of 36.03 square kilometre (sq. km.) and serves a population of 1,11,358 (as per Census 2011). The major services provided by SM include water supply, solid waste management, repair and maintenance of roads and street lighting in its area. SM is divided into 34 municipal wards. The Commissioner is the Chairman of the municipality and oversees the functioning of the local body.

The previous detailed rating rationale is available on the following link: [Click here](#)

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**Key financial indicators: NA**

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

**Any other information: None**

### Rating history for past three years

	Instrument	Current Rating (FY2021)				Rating History for the Past 3 Years					
		Type	Amount Rated	Amount Outstanding	Rating		FY2020	FY2019	FY2018		
					28-Dec- 2020	22-July-2020			22-Feb-2018	16-Jan-2018	11-Jul-2017
1	Issuer Rating	Long term	0.00	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+(Stable) ISSUER NOT COOPERATING	-	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)	[ICRA]BB (Stable); ISSUER NOT COOPERATING	IrBB(Stable)

*Amount in Rs. Crore; \*Issuer did not cooperate; based on best available information*

### 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	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Issuer Rating	-	-	-	0.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: Siddipet Municipality

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