

Asb Projects Limited

March 26, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based-Cash Credit	12.5	12.5	[ICRA]B+ (Stable) ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Unallocated	2.5	2.5	
Total	15.0	15.0	

*Issuer did not co-operate; based on best available information.

Rationale

The rating for the Rs. 15.0 crore bank facilities of Asb Projects Limited (ASB) continues to remain in the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA] B+ (Stable); ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Incorporated in 2005, ASB is a single asset company and is currently managing the operations of a mall-Ashok Cosmos Mall in Agra (Uttar Pradesh). This mall became operational in 2010 and has a covered area of 3.36 lakh sq ft. The company is a part of the Ashok Group of Agra, which is present in diversified sectors spanning across auto dealerships, petroleum products dealership and hire-purchase, finance and leasing business.

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

Key financial indicators – Not applicable

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About ICRA Limited:

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