

Press Release

RPS Infrastructure Limited

July 10, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 150.00 Cr.
Long Term Rating	ACUITE C (Withdrawn)
Short Term Rating	ACUITE A4 (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE C**' (**read as ACUITE C**) and short-term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs. 150.00 crore bank facilities of RPS INFRASTRUCTURE LIMITED (RPS).

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

RPS, incorporated in 2005, is a Faridabad-based real estate company engaged in the development of integrated residential and commercial properties.

Analytical Approach

Acuité has considered the standalone business and financial risk profile of RPS to arrive at the rating.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Any other information

None.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-14.htm>
- Financial Ratios and Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
06-Oct-2018	Bank Guarantee	Short Term	28.00	ACUITE A4 (Indicative)
	Term Loan	Long Term	50.00	ACUITE C (Indicative)
	Proposed Working Capital Demand Loan	Long Term	15.67	ACUITE C (Indicative)
	Term Loan	Long Term	18.98	ACUITE C (Indicative)
	Bank Guarantee	Short Term	14.60	ACUITE A4 (Indicative)
	Term Loan	Long Term	22.75	ACUITE C (Indicative)
06-Apr-2017	Term Loan	Long Term	22.75	ACUITE C (Indicative)
	Term Loan	Long Term	18.98	ACUITE C (Indicative)
	Term Loan	Long Term	50.00	ACUITE C (Indicative)
	Bank Guarantee	Short Term	28.00	ACUITE A4 (Indicative)
	Bank Guarantee	Short Term	14.60	ACUITE A4 (Indicative)
	Proposed Working Capital	Long Term	15.67	ACUITE C (Indicative)
15-Dec-2015	Term Loan	Long Term	22.75	ACUITE B+ / Stable (Reaffirmed)
	Term Loan	Long Term	18.98	ACUITE B+ / Stable (Reaffirmed)
	Term Loan	Long Term	50.00	ACUITE B+ / Stable (Reaffirmed)
	Bank Guarantee	Short Term	28.00	ACUITE A4 (Reaffirmed)
	Bank Guarantee	Short Term	14.60	ACUITE A4 (Reaffirmed)
	Proposed Working Capital Demand Loan	Long Term	15.67	ACUITE B+ / Stable (Reaffirmed)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term loans	Not Applicable	Not Applicable	Not Applicable	22.75	ACUITE C (Withdrawn)
Term loans	Not Applicable	Not Applicable	Not Applicable	18.98	ACUITE C (Withdrawn)
Term loans	Not Applicable	Not Applicable	Not Applicable	50.00	ACUITE C (Withdrawn)
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	28.00	ACUITE A4 (Withdrawn)
Bank guarantee	Not Applicable	Not Applicable	Not Applicable	14.60	ACUITE A4 (Withdrawn)
Proposed working capital demand loan	Not Applicable	Not Applicable	Not Applicable	15.67	ACUITE C (Withdrawn)

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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