

Press Release

Olympeo Riverside Projects LLP

July 13, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 9.00 Cr.
Long Term Rating	ACUITE BB Issuer not co-operating*

* Refer Annexure for details

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

Rating Rationale

Acuite has reviewed long-term rating of '**ACUITE BB**' (read as **ACUITE Double B**) on the Rs.9.00 crore bank facilities of Olympeo Riverside Projects LLP. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

ACUITE has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit required documents before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and ACUITE's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Olympeo Riverside Projects LLP (ORP), established in 2014 is a Maharashtra-based limited liability partnership firm engaged in real estate development. The firm, promoted by Olympeo Infrastructure LLP and Praxis Business Venture LLP, is engaged in the development of residential projects in and around Mumbai. ORP is led by Mr. Mahinder Kukreti and Mr. Prabhat Ranjan.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

None

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
21st-Apr-2017	Term Loan	Long Term	9.00	ACUITE BB (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	9.00	ACUITE BB (Indicative)

Contacts

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About Acuité Ratings & Research:

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