

**Press Release**  
**T3 Urban Developers Limited**

August 24, 2018

**Rating Update**



<b>Total Bank Facilities Rated*</b>	Rs.10.00 Cr.
<b>Long Term Rating</b>	ACUITE B 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 B**' (read as **ACUITE B**) on the Rs.10.00 crore bank facilities of T3 Urban Developers Limited. 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**

T3 Urban Developers Limited (TUDL) was established in the year 2008 as a limited entity by Mr. V.P Lobo. However, the business commenced in the year 2009. TUDL is a Mumbai-based firm engaged in construction and development of residential property located in different cities like Mangalore, Shimoga and Hubli.

**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
2nd-June-2017	Cash Credit	Long Term	5.00	ACUITE B (Assigned)
	Proposed Term Loan	Long Term	5.00	ACUITE B (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
Cash Credit	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B (Indicative)
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B (Indicative)

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### About Acuité Ratings & Research:

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