

Press Release



Rupa Infotech and Infrastructure Private Limited

May 28, 2020

Rating Update

Total Bank Facilities Rated#	Rs. 131.00 Cr.
Long Term Rating	ACUITE BBB+ Withdrawn; Issuer not co-operating*

#Refer Annexure for details

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

Rating Rationale

Acuité has withdrawn the long-term rating of '**ACUITE BBB+**' (**read as ACUITE triple B plus**) on the Rs. 131.00 crore bank facilities of Rupa Infotech and Infrastructure Private Limited (RIPL). This rating is now withdrawn, indicative and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

RIPL is engaged in constructing buildings with focus on commercial buildings, IT Park along with other specialty constructions. RIPL, has developed namely Platinum Techno Park at Vashi and The Rupa Solitaire Park at Mahape.

Non-cooperation by the issuer/borrower:

Acuité 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 such information before due date.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Real Estate Entities - <https://www.acuite.in/view-rating-criteria-63.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

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

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

Not applicable

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
03-Feb-2018	Term Loan	Long Term	8.05	ACUITE BBB+/Stable (Assigned)

April 25, 2019	Term Loan	Long Term	9.47	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	2.20	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	41.05	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	6.82	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	4.46	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	2.94	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	10.22	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	4.17	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	36.00	ACUITE BBB+/Stable (Assigned)
	Proposed Bank Facility	Long Term	5.62	ACUITE BBB+/Stable (Assigned)
	Term Loan	Long Term	6.09	ACUITE BBB+/Stable (Reaffirmed)
April 25, 2019	Term Loan	Long Term	6.38	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	1.81	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	29.59	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	5.11	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	3.36	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	2.18	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	7.83	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	3.19	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	32.39	ACUITE BBB+/Stable (Reaffirmed)
	Term Loan	Long Term	6.22	ACUITE BBB+/Stable (Assigned)
	Proposed Bank Facility	Long Term	26.85	ACUITE BBB+/Stable (Reaffirmed)

***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	6.09	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.38	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	1.81	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	29.59	ACUITE BBB+ Withdrawn; Issuer not cooperating*

Term Loan	Not Applicable	Not Applicable	Not Applicable	5.11	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.36	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	2.18	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	7.83	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	3.19	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	32.39	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.22	ACUITE BBB+ Withdrawn; Issuer not cooperating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	26.85	ACUITE BBB+ Withdrawn; Issuer not cooperating*

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

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About Acuité Ratings & Research:

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