



Press Release

Nobility Estates Private Limited

January 12, 2021

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 350.00 crore
Long Term Rating	ACUITE Provisional BB+ (Downgraded & Withdrawn; Indicative)

* Refer Annexure for details

Rating Rationale

Acuité has downgraded & withdrawn the long-term rating of '**ACUITE Provisional BB+** (read as **ACUITE Provisional double B plus**) from '**ACUITE Provisional BBB-**' (read as **ACUITE Provisional triple B minus**) on the Rs. 350.00 crore bank facilities of Nobility Estates Private Limited (NEPL).

The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating. This rating is an indicative rating and is based on the best available information.

Uttar Pradesh-based, Nobility Estates Private Limited (NEPL) was incorporated in 2014 by Mr. Getamber Anand. NEPL is engaged in the construction of residential and commercial buildings. NEPL is a wholly-owned subsidiary of S. T. G. Softek Private Limited, which is engaged in the business of rented income. The company is executing a project 'Le Grandiose', located in sector-150, Noida. The project is divided into two phases: Tower 6 to 19 forming part of Phase-I, having 836 units and Tower 1 to 5, 20 & 21 forming part of Phase-II, having 341 units.

About the Group

NEPL is a part of ATS group, which was formed with the incorporation of ATS Infrastructure Limited in 1996 and is beheaded by Mr. Getamber Anand. ATS is a renowned brand in the real estate industry with majority of its projects in Delhi NCR region. The group has successfully executed 26 projects till date with more than 20 ongoing RERA registered projects.

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 the due date.

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

Applicable Criteria

- Entities in Infrastructure Sector- <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavored 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.

Liquidity Indicators - "No information provided by the issuer / available for Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite to comment upon."

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)

None

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 (Up to last three years)

Date	Name of Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
15-October-2019	Proposed Term Loan	Long-Term	350.00	ACUITE Provisional BBB-/ Stable (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Bank	Ratings/ Outlook
Proposed Term Loan	Not applicable	Not applicable	Not applicable	350.00	-	ACUITE Provisional BB+ (Downgraded & Withdrawn; Indicative)

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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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