

## Press Release

### AURO INFRA PRIVATE LIMITED (ERSTWHILE AUROBINDO REALTY AND INFRASTRUCTURE PRIVATE LIMITED)

April 26, 2024



Product	Rating Withdrawn (Rs. Cr)	Long Term Rating	Short Term Rating
<b>Non Convertible Debentures (NCD)</b>	427.60	Not Applicable   Withdrawn	-
<b>Total Outstanding Quantum (Rs. Cr)</b>	0.00	-	-
<b>Total Withdrawn Quantum (Rs. Cr)</b>	427.60	-	-

## Rating Rationale

Acuite has withdrawn its long-term on Rs.427.60 Cr. bank facilities of Non-Convertible Debentures (NCDs) of Auro Infra private limited (Erstwhile Aurobindo Realty and Infrastructure Private Limited) (ARIPL) without assigning any rating. The same is withdrawn without assigning any rating since rated NDC's are repaid and closed. Further acuite has received the NDC from the Trustee. The rating is being withdrawn on account of the request received from the company and the NDC received from the trustee's as per Acuite's policy on withdrawal of ratings as applicable to the respective facility/instrument.

## About Company

Incorporated in August 2016 and based in Hyderabad (Telangana), Aurobindo Realty & Infrastructure Private Limited (ARIPL) is an Engineering, Procurement and Construction (EPC) contractor, presently involved in the construction activities of the real estate projects being undertaken by its subsidiary (Auro Realty Private Limited) and joint venture (Raidurgam Developers Limited). along with the EPC contract for Plerum Infra Projects Private Limited. ARIPL is also an EPC contractor for the road and infrastructure projects awarded to the Group as well as for its investments in the mining business.

ARIPL is 82.26 percent (as on March 31, 2023) owned by RPR Enterprises, a partnership firm in which Penaka Family Trust is one of the partners. Penaka Family Trust is a discretionary private trust with ultimate beneficiaries i.e., Mrs. Penaka Suneela Rani, Mr. Penaka Rohit Reddy and Mr. P. Sarath Chandra Reddy

## About the Group

RPR Enterprises

Aurobindo Realty & Infrastructure Private Limited is 82.26 percent owned by RPR Enterprises. RPR Enterprises is a partnership entity of APL's promoters.

Kakinada Seaports Limited

Kakinada Seaports Limited was incorporated in 1998 and is based in Kakinada, Andhra Pradesh. The company operates the Kakinada Deep Water Port (KDWP) under a concession agreement with the Government of Andhra Pradesh.

Kakinada SEZ Limited

Kakinada SEZ Limited, located at Kakinada, is planning to develop an industrial park at an

area of 5,600 acres which would comprise various industries such as petrochemical complex, pharma complex majorly active pharmaceutical ingredients, food and agro processing park,

and other port-based industries. The company also plans to construct a port separately in another 1,500 acres later.

Auro Realty Private Limited (Formerly Mahira Ventures Private Limited)

Auro Realty Private Limited, a wholly-owned subsidiary of Aurobindo Realty & Infrastructure Private Limited, was incorporated to undertake construction of residential projects in Hyderabad.

Raidurgam Developers Limited

Raidurgam Developers Limited houses a commercial real estate project "Galaxy Tower" in the Raidurgam, near Hyderabad. Aurobindo Pharma Limited acquired the land for constructing the project through an e-auction from the Telangana State Industrial Infrastructure Corporation in June 2016 and transferred it to its erstwhile 100% subsidiary, Raidurgam Developers Limited, in 2017. With the sale of a 60% stake to ARIPL in November 2017, APL's stake in RDL declined to 40%.

Plerum Infra Projects Private Limited

Plerum Infra Projects Private Limited, Incorporated in 2017, Plerum is developing a commercial space named Orbit in Hitech-City, Hyderabad.

### **Unsupported Rating**

Not Applicable

### **Analytical Approach**

**Not applicable**

### **Rationale for Consolidation or Parent / Group / Govt. Support**

Not applicable

### **Key Rating Drivers**

#### **Strengths**

Not Applicable

#### **Weaknesses**

Not Applicable

#### **Rating Sensitivities**

Not Applicable

#### **Liquidity Position**

Not Applicable

**Outlook: Not applicable**

### **Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	1615.83	882.15
PAT	Rs. Cr.	234.37	146.67
PAT Margin	(%)	14.50	16.63
Total Debt/Tangible Net Worth	Times	1.62	1.95
PBDIT/Interest	Times	3.77	3.50

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

Not Applicable

### Any Other Information

None

### Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Consolidation Of Companies: <https://www.acuite.in/view-rating-criteria-60.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Real Estate Entities: <https://www.acuite.in/view-rating-criteria-63.htm>

### Note on Complexity Levels of the Rated Instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuité's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
03 May 2023	Non-Coverible Debentures (NCD)	Long Term	106.90	ACUITE Not Applicable (Withdrawn)
	Non-Coverible Debentures (NCD)	Long Term	103.00	ACUITE Not Applicable (Withdrawn)
	Non-Coverible Debentures (NCD)	Long Term	197.00	ACUITE AA-   Stable (Reaffirmed)
	Non-Coverible Debentures (NCD)	Long Term	230.60	ACUITE AA-   Stable (Reaffirmed)
03 May 2022	Non-Coverible Debentures (NCD)	Long Term	100.00	ACUITE AA- (Reaffirmed & Withdrawn)
	Non-Coverible Debentures (NCD)	Long Term	112.50	ACUITE AA- (Reaffirmed & Withdrawn)
	Proposed Non Convertible Debentures	Long Term	150.00	ACUITE Provisional AA- (Reaffirmed & Withdrawn)
	Non-Coverible Debentures (NCD)	Long Term	300.00	ACUITE AA-   Stable (Reaffirmed)
	Non-Coverible Debentures (NCD)	Long Term	337.50	ACUITE AA-   Stable (Reaffirmed)
03 May 2021	Non-Coverible Debentures (NCD)	Long Term	400.00	ACUITE AA-   Stable (Reaffirmed)
	Non-Coverible Debentures (NCD)	Long Term	450.00	ACUITE AA-   Stable (Assigned)
	Proposed Non Convertible Debentures	Long Term	150.00	ACUITE Provisional AA-   Stable (Reaffirmed)
10 Feb 2021	Non-Coverible Debentures (NCD)	Long Term	400.00	ACUITE AA-   Stable (Assigned)
	Proposed Non Convertible Debentures	Long Term	600.00	ACUITE Provisional AA-   Stable (Reaffirmed)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
JP Morgan Chase Bank NA	INE0FCS07014	Non-Convertible Debentures (NCD)	05 Feb 2021	8.70	05 Mar 2024	Simple	197.00	Not Applicable   Withdrawn
JP Morgan Chase Bank NA	INE0FCS07022	Non-Convertible Debentures (NCD)	30 Mar 2021	8.70	30 Apr 2024	Simple	230.60	Not Applicable   Withdrawn

### \*Annexure 2 - List of Entities (applicable for Consolidation or Parent / Group / Govt. Support)

1. RPR Enterprises
2. Kakinada Seaports Limited
3. Kakinada SEZ Limited
4. Auro Realty Private Limited (Formerly Mahira Ventures Private Limited)
5. Raidurgam Developers Limited
6. Plerum Infra Projects Private Limited

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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