



Press Release

Choudhary Builders Pvt. Ltd.[CBPL]

February 19, 2021

Rating

Sl. No.	Instrument/Facility	Amount (INR Crore)	Ratings	Rating Action
1.	Proposed Term Loan (LRD Facility)*	21.00	--	Withdrawn
	Total	21.00 (Twenty One Crore)		

*LRD rating -Based on proposed LRD Facility

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

Infomerics has withdrawn the outstanding ratings of 'Provisional IVR BBB-; Stable Outlook' [Provisional IVR Triple B Minus with Stable Outlook] assigned to the proposed term loan (LRD Facility) of Choudhary Builders Pvt. Ltd. with immediate effect as the company has not proceeded with the debt facilities as envisaged. As per the Infomerics 'Policy on Provisional Ratings'; the provisional ratings need to be withdraw or shall be converted into final ratings within the maximum time period of 180 days.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal.

Analytical approach and Applicable Criteria

Policy on Provisional Ratings

About the company

Choudhary Builders Pvt Ltd (CBPL) was incorporated in February 1985 at Indore. CBPL constructed a high rise building of 11 levels located at RNT Marg, at the centre of Indore. The project involved a total area of 1.75 lakhs Sq. Ft. The basement was built with an exclusive purpose of parking – setting the trend for basement parking in Indore. The building was constructed during the years 1989/ 92. Out of the total area,



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the company had sold an area of 67000 sq. Ft. and in remaining area it houses
“Commercial Tax Department, Govt. of Madhya Pradesh

Status of Non Co-operation with any other CRA: None

Any other information: None

Rating History for last three years:

Sl. No	Name of Instrument/ Facilities (a)	Current Rating (Year 2020-2021)				Rating History for the past 3 years		
		Type	Amount outstanding (INR crore)	Rating	Rating (August 24, 2020)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
1.	Proposed Term Loan-LRD Facility	Long Term	21.00	Withdrawn	Provisional IVR BBB -/ Stable Outlook	--	--	--

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.

Name and Contact Details of the Analysts:

Name: Ms. Himani Singhal

Tel: (022) 62396023

Email: hsinghal@infomerics.com

Name: Mr. Amit Bhuwania

Tel: (022) 62396023

Email: abhuaniania@infomerics.com



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About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.