



## Rating Rationale

Aditya Construction

7 Jun 2019

**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 48.14 Crores of Aditya Construction.**

## Particulars

Facility	Amount (₹ Crs)		Tenure	Rating*	
	Previous	Present		Previous (Jan, 2016)	Present
<b>Fund Based</b>	48.14	48.14	Long Term	<b>BWR BBB- (SO)</b> [Pronounced as BWR Triple B Minus] (Structured Obligation) <b>(Outlook: Stable)</b>	<b>Withdrawn</b>
<b>Total</b>	48.14	48.14	Rupees Forty Eight Crores and Fourteen Lakhs Only		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

## Ratings: Withdrawn

Brickwork Ratings has withdrawn the Rating of BWR BBB- (SO) (Outlook: Stable) of Aditya Constructions's Bank Loan facility aggregating of Rs. 48.14 Crores, at the request of the firm, and as the said facility has been repaid in full. Confirmation for the same has been provided by the lending bank.

## About the Company

Aditya Construction was formed in April 2011 to construct residential and commercial projects in Ahmedabad. The partners of the firm are Mr. Nileshkumar Patel, Mr. Manish Shah, Mr. Sameer Maheshwari and True Value Nirman Pvt Ltd.



### Rating History for the last three years

Sr. No.	Instrument /Facility	Current Rating			Rating History		
		Type	Amount (₹ Crs)	Rating	2018	11-May-2017	21-Jan-2016
	<b>Fund Based Term Loans</b>	Long Term	48.14	Withdrawn	NA	<b>Rating Not Reviewed</b>	<b>BWR BBB- (SO)</b> [Pronounced as BWR Triple B Minus] (Structured Obligation) <b>(Outlook: Stable)</b>
	<b>Total</b>		48.14	Rupees Forty Eight Crores and Fourteen Lakhs Only			

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

Any other information- NA

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Infrastructure Sector](#)
- [Structured Obligation \(SO\) Instruments](#)
- [BWR Criteria on Withdrawal of Ratings](#)

For any other criteria obtain hyperlinks from website

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### **Note on complexity levels of the rated instrument:**

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### **About Brickwork Ratings**

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner.

BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

### **DISCLAIMER**

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