ABIL Propcon LLP

July 15, 2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	-	-	Withdrawn
Total Bank Facilities	**0.00 (₹ Only)**		

Details of instruments/facilities in Annexure-1

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

CARE Ratings Ltd. has withdrawn the rating assigned to the Bank facilities of ABIL Propcon LLP (ABIL) with immediate effect, as the firm has not availed the proposed bank facilities rated by CARE Ratings Ltd.

Analytical approach: Not Applicable

Applicable Criteria

Policy on Withdrawal of Ratings

About the Company

ABIL Propcon LLP was originally established as a partnership firm via partnership deed dated April 07, 2011. Later, on June 13, 2019, the firm was registered under LLP Act. ABIL Propcon LLP is a SPV of Pune based ABIL Group for developing a retail cum commercial project namely 'ABIL Boulevard' at Koregaon Park Annex, Pune, Maharashtra

Brief Financials (Rs. crore)	31-03-2021 (A)	31-03-2022	Q1FY23
Total operating income	-	NA	NA
PBILDT	-0.18	NA	NA
PAT	-	NA	NA
Overall gearing (times)	0.19	NA	NA
Interest coverage (times)	-	NA	NA

A: Audited (Project Stage Company), NA: Not available

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument / facility: Not applicable

Complexity level of various instruments rated for this company: Annexure 4

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan		-	-	-	0.00	Withdrawn

[1]Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	-	-	**1)CARE BBB- (CWN)** (06-Jun-22) 2)CARE BBB-; Stable (04-Apr-22)	-	-	-

*Long term/Short term.

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not applicable

Annexure-4: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple

Annexure-5: Bank lender details for this company

To view the lender wise details of bank facilities please click here

Note on complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:
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