



## Press Release

### Ambuja Neotia Teesta Development Private Limited

November 6, 2023

#### Ratings

Instrument / Facility	Amount (Rs. Crore)	Current Ratings	Rating Action	<a href="#">Complexity Indicator</a>
Long Term Bank Facility – Term Loan 1	50.00*	-	Withdrawn	Simple
Long Term Bank Facility – Term Loan 2	75.00	IVR A-/ Stable (IVR A minus with Stable outlook)	Reaffirmed	Simple
Long Term Bank Facility – Proposed Term Loan	75.00	-	Withdrawn	Simple
Long Term Bank Facility – Term Loan	125.00**	IVR A-/ Stable (IVR A minus with Stable outlook)	Assigned	Simple
Short Term Bank Facilities	1.00	IVR A2+ (IVR A two plus)	Reaffirmed	Simple
Long Term/Short Term Bank Facilities	7.51	IVR A-/ Stable/ IVR A2+ (IVR A minus with Stable outlook and IVR A two plus)	Reaffirmed	Simple
<b>Total</b>	<b>208.51</b> <b>(INR two hundred eight crore and fifty one lakh only)</b>			

*\*Cash Credit of Rs. 25.00 crore is a sublimit of Term Loan*

*\*\*Dropline Overdraft of Rs. 60.00 crore is a sublimit of Term Loan*



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### **Details of Facilities are in Annexure 1**

### **Detailed Rationale**

The company has availed a fresh term loan of INR 125.00 crore from RBL Bank, which includes erstwhile proposed term loan of INR 75.00 crore and takeover term loan from SBM Bank of INR 50.00 crore.

### **Link to the last press release published on Infomerics website:**

<https://www.infomerics.com/admin/uploads/pr-ambuja-neotia-8aug23.pdf>

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### **About Infomerics:**

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

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### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loan 1	-	-	March 2027	75.00	IVR A-/ Stable
Term Loan 2	-	-	July 2028	125.00*	IVR A-/ Stable
Overdraft	-	-	-	1.00	IVR A2+
Bank Guarantee	-	-	-	7.51	IVR A-/ Stable/ IVR A2+

*\*Dropline Overdraft of Rs. 60.00 crore is a sublimit of Term Loan*

**Annexure 2: List of companies considered for consolidated analysis: Not Applicable.**

**Annexure 3: Facility wise lender details:**

<https://www.infomerics.com/admin/prfiles/len-ANTDPL-nov23.pdf>

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable**

**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](http://www.infomerics.com)



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