

April 10, 2024

Yellowstone Nirmiti Llp: Ratings Withdrawn

Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	75.00	75.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn
Total	75.00	75.00	

*Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Yellowstone Nirmiti Llp Based on the information received from the Publicly Available Source where all the Charges of the Entity have been closed. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed. The Key Rating Drivers and their description, Liquidity Position, Rating Sensitivities, Key Financial Indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here.](#)

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology ICRA Policy on Withdrawal of Credit Ratings Rating Methodology- Realty - Commercial/Residential/Retail
Parent/Group Support	Not Applicable
Consolidation/Standalone	Standalone

About the company

Incorporated in February 2015, Yellowstone Nirmiti LLP is engaged in execution of residential projects. The promoters of the partnership firm are also the promoters of real estate groups namely, "Pristine Group", 'Kohinoor Group' and 'Wellworth Reality' having presence in Pune, Maharashtra. The company is executing a project named Yellowstone Nirmiti; located in Mahalunge, Pune near Mumbai Bangalore Highway and close to Hinjewadi IT Park.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

	Instrument	Current Rating (FY2025)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2024	Date & Rating in FY2023	Date & Rating in FY2022	
					Apr 10, 2024	Oct 17, 2023	Jul 11, 2022	May 28, 2021	
1	Term Loan	Long Term	75.00	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	

Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	NA	NA	NA	75.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: Yellowstone Nirmiti LLP

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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