

Correction: India Ratings Migrates Century Sheltors Developers Pvt Ltd to Non-Cooperating Category

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This announcement rectifies the version published on 9 May 2024 to include the ISIN details for non-convertible debentures and remove the financial summary. The amended version is as follows:

India Ratings and Research (Ind-Ra) has migrated all the ratings of Century Sheltors Developers Pvt Ltd to the non-cooperating category as per Ind Ra's policy on Issuer Non-Cooperation, following non-submission of No Default Statement continuously for 3 months despite continuous requests and follow-ups by the agency and also IND-Ra's inability to validate timely debt servicing through other sources it considers reliable. No Default Statement in the format prescribed by SEBI is required to be shared by the issuer every month as a confirmation that all financial obligations are being serviced on time., Investors and other users are advised to take appropriate caution while using these ratings. The rating will now appear as 'IND D(ISSUER NOT COOPERATING)' on the agency's website. The instrument-wise rating actions are given below:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating	Rating Action
Non-convertible debentures*	-	-	-	INR1,750	IND D(ISSUER NOT COOPERATING)	Migrated to non-cooperating category

Note: ISSUER NOT COOPERATING: Issuer did not co-operate, based on best available information. Ind-Ra is unable to provide an update, as the agency does not have adequate information to review the ratings.

* Details in Annexure

Company Profile

Incorporated in 2007, CSDPL is engaged in buying, selling, renting and operating of self-owned or leased real estate such as apartment building and dwellings, non-residential buildings, and developing and subdividing real estate into lots.

Correction in Previous Rating Action Commentary

Ind-Ra updates the [rating action commentary](#) published on 20 July 2023 to include ISIN details for the non-convertible debentures.

Non-Cooperation with previous rating agency

Not applicable

Rating History

Instrument Type	Rating Type	Rated Limits (million)	Current Ratings	Historical Rating		
				1 December 2023	20 July 2023	7 April 2023
Issuer rating	Long-term	-	-	WD	IND D	IND D
Non-convertible debentures	Long-term	INR1,750	IND D(ISSUER NOT COOPERATING)	-	IND D	IND D

Complexity Level of the Instruments

Instrument Type	Complexity Indicator
Non-convertible debentures	Low

For details on the complexity level of the instruments, please visit <https://www.indiaratings.co.in/complexity-indicators>.

Annexure

Instrument Type	ISIN	Date of Issue	Coupon Rate (%)	Maturity Date	Size of Issue (million)	Rating/Outlook
Non-convertible debentures	INE0D9Y07054	4 October 2023	20.75	31 December 2024	INR1,750	IND D (ISSUER NOT COOPERATING)

Source: NSDL

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APPLICABLE CRITERIA

Corporate Rating Methodology

Default Recognition and Post-Default Curing Period

Guidelines on What Constitutes Non-Cooperation

The Rating Process

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