



SMERA RATINGS LIMITED

Alpine Realtech Private Limited (ARPL)

**Rating
Rationale****January 07, 2015**

Facility	Amount (Rs. Crore)	Rating
Term Loan	40.00	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.40.00 crore bank facility of Alpine Realtech Private Limited (ARPL). The rating reflects delays in servicing of debt by the company. The rating also reflects the company's weak financial risk profile.

About the company

ARPL, incorporated on April 01, 2010 is a Noida-based company promoted by Mr. Ram Singh and Mr. Dinesh Kumar Singhal. ARPL is currently developing a housing project named 'Ekdant FNG' in Greater Noida, Uttar Pradesh.

ARPL has not recognised any revenues in FY2012-13 and FY2013-14. The company's work-in-progress (WIP) stood at Rs.42.54 crore (provisional) as on March 31, 2014, as compared with Rs.16.72 crore a year earlier. ARPL reported negative net worth of Rs.12.42 crore (provisional) as on March 31, 2014.

Contact List:

Media/Business Development	Analytical Contacts	Rating Desk
Mr. Antony Jose Vice President – Business Development Tel: +91-22-6714 1191 Email: antony.jose@smera.in Web: www.smera.in	Mr. Ashutosh Satsangi Vice President – Operations Tel: +91-22-6714 1107 Email: ashutosh.satsangi@smera.in	Tel: +91-22-6714 1128 Email: ratingdesk@smera.in

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