



SMERA RATINGS LIMITED

# Alpine Realtech Private Limited (ARPL)

## Rating Rationale

**March 01, 2016**

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

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) assigned to the Rs.40.00 crore bank facility of Alpine Realtech Private Limited (ARPL). The rating continues to reflect delays in servicing of debt by the company.

### About the Company

ARPL, incorporated in 2010, is a Noida-based company promoted by Mr. Ram Singh and Mr. Dinesh Kumar Singhal. The company is developing a housing project - '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 Contact	Rating Desk
Suman M. National Sales Head – Emerging Corporate Group Tel: +91-22-6714 1151 Cell: +91 9892306888 Email: <a href="mailto:suman.m@smera.in">suman.m@smera.in</a>	Vinay Chhawchharia Associate Vice President – Corporate Ratings Tel: +91-22-6714 1156 Email: <a href="mailto:vinay.chhawchharia@smera.in">vinay.chhawchharia@smera.in</a>	Tel: +91-22-6714 1184 Email: <a href="mailto:ratingdesk@smera.in">ratingdesk@smera.in</a>

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