

## Press Release

### Alpine Realtech Private Limited (ARPL)

13 June, 2017

### Rating Reaffirmed

<b>Total Bank Facilities Rated*</b>	Rs.40.00 Cr
<b>Long Term Rating</b>	SMERA D (Reaffirmed)

\*Refer Annexure for details

### Rating Rationale

SMERA has reaffirmed the long term rating of '**SMERA D**' (read as **SMERA D**) on the Rs.40.00 crore bank facility of Alpine Realtech Private Limited (ARPL).

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' at Greater Noida, Uttar Pradesh.

### List of key rating drivers and their detailed description:

#### Weaknesses

**Delays in debt servicing:** The rating continues to reflect delays in servicing of debt obligations by the company as mentioned in the CIBIL report dated 29 May, 2017.

#### Analytical approach:

SMERA has taken a standalone view of the financial and business risk profile of the company.

#### Applicable Criteria

- Default Recognition: <https://www.smerra.in/criteria-default.htm>

**Status of non-cooperation with previous CRA (if applicable):** Not Applicable

**Any other information:** Not Applicable

### Rating History for the last three years:

Name of Instrument /Facilities	FY2018			FY2017		FY 2016		FY 2015	
	Scale	Amt. (Rs. Crore)	Rating with Outlook	Date	Rating	Date	Rating	Date	Rating
Term Loan	LT	40.00	SMERA D (Reaffirmed)	NA	NA	1 Mar, 2016	SMERA D (Reaffirmed)	7 Jan, 2015	SMERA D (Assigned)

**\*Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	N.A	N.A	Not available	40.00	SMERA D (Reaffirmed)

**Note on complexity levels of the rated instrument:**

<https://www.smerra.in/criteria-complexity-levels.htm>

**Contacts:**

Analytical	Rating Desk
Vinayak Nayak, Head – Ratings Operations, Tel: 02267141190 Email: <a href="mailto:yinayak.nayak@smerra.in">yinayak.nayak@smerra.in</a>	Varsha Bist Sr. Executive Tel: 022-67141160 Email: <a href="mailto:varsha.bist@smerra.in">varsha.bist@smerra.in</a>
Leena Gupta, Rating Analyst, Tel: 011-49731172 Email: <a href="mailto:leena.gupta@smerra.in">leena.gupta@smerra.in</a>	

**ABOUT SMERA**

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit [www.smerra.in](http://www.smerra.in).

**Disclaimer:** A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website ([www.smerra.in](http://www.smerra.in)) for the latest information on any instrument rated by SMERA.