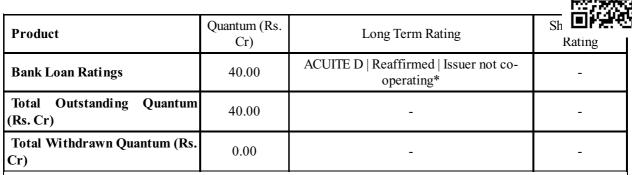


# **Press Release**

# ALPINE REALTECH PRIVATE LIMITED October 22, 2024

# Rating Reaffirmed and Issuer not co-operating



<sup>\*</sup> The issuer did not co-operate; based on best available information.

#### **Rating Rationale**

Acuité has reaffirmed the long-term rating of 'ACUITE D' (read as ACUITE D) in the Rs. 40.00 crore bank facilities of Alpine Realtech Private Limited (ARPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### **About the Company**

Alpine Realtech Private Limited(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.

## **Unsupported Rating**

Not Applicable

#### Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

# Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

## About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

## **Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

## **Liquidity Position**

"No information provided by the issuer / available for Acuite to comment upon."

#### Outlook

Not Applicable

## Other Factors affecting Rating

None

## Status of non-cooperation with previous CRA

Not Applicable

#### Any other information

None

#### **Applicable Criteria**

- Infrastructure Sector: https://www.acuite.in/view-rating-criteria-51.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

# Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on <a href="https://www.acuite.in">www.acuite.in</a>.

# **Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook	
25 Jul	Term Loan	Long	40.00	ACUITE D (Reaffirmed & Issuer not co-	
2023	Term Loan	Term	10.00	operating*)	
26 Apr	Term Loan	Long	40.00	ACUITE D (Reaffirmed & Issuer not co-	
2022	Term Loan	Term		operating*)	
27 Jan	Term Loan	Long	40.00	ACUITE D (Reaffirmed & Issuer not co-	
2021	Term Loan	Term	40.00	operating*)	

<sup>\*</sup> The issuer did not co-operate; based on best available information.

# **Annexure - Details of instruments rated**

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate		Quantum (Rs. Cr.)	Complexity Level	Rating
Union Bank of India	Not avl. / Not appl.				Not avl. / Not appl.	40.00		ACUITE D   Reaffirmed   Issuer not co-operating*

<sup>\*</sup> The issuer did not co-operate; based on best available information.

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#### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

**Disclaimer:** An Acuité 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. Ratings assigned by Acuité 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, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité 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. Ratings assigned by Acuité 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 (<a href="https://www.acuite.in/fags.htm">www.acuite.in/fags.htm</a> to refer FAQs on Credit Rating.