

Press Release

Aashiyana Promoters and Developers Private Limited

02 May, 2018



Rating Update

Total Bank Facilities Rated	Rs. 50.00 Cr. #
Long Term Rating	SMERA D Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; based on best available information.

SMERA has reviewed the long term rating of 'SMERA D' on the bank facilities of Aashiyana Promoters and Developers Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA 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 required documents before due date.

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

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Infrastructure Entities - <https://www.smera.in/criteria-infra.htm>

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). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

APDPL, established in 2007, is a Special Purpose Vehicle (SPV) of the Delhi-based Newtech Group. The company has undertaken the construction of a group housing complex in Gautam Budh Nagar, Uttar Pradesh.

In FY2016, APDPL reported Profit after Tax (PAT) of Rs.0.31 crore on operating income of Rs.16.85 crore against PAT of Rs.0.35 crore on operating income of Rs.11.83 crore in FY2015.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
09-Feb-2017	Term Loans	Long Term	INR 50.00	SMERA D (Downgraded from SMERA B/Stable)

31-Oct-2015	Term Loans	Long Term	INR 50.00	SMERA B/Stable (Reaffirmed)
03-June-2014	Term Loans	Long Term	INR 50.00	SMERA B/Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loans	Not Applicable	Not Applicable	Not Applicable	50.00	SMERA D Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits, etc. For more details, please visit www.smera.in.

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