



SMERA RATINGS LIMITED

Apollo Enterprises (AE)

**Rating
Rationale****August 01, 2014**

Facilities	Amount (Rs. Crore)	Rating
Term Loan	3.35	SMERA D (Assigned)
Cash credit	2.50	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' to the Rs.5.85 crore bank facilities of Apollo Enterprises (AE). The rating reflects delays in servicing and repayment of debt by the firm. The rating also reflects the firm's weak financial risk profile, working capital-intensive operations and modest scale of operations.

About the firm

AE, established in 2005, is a Mumbai based partnership firm promoted by Mr. Avinash Virkar, Mr. Ankur Agarwal and Mr. Pawan Agarwal. AE is engaged in providing crane hiring services. The firm's cranes have lifting capacities of 40 metric tonnes (MT), 75 MT, 80 MT and 150 MT.

For FY2012-13 (refers to financial year, April 01 to March 31), AE reported profit after tax (PAT) of Rs.1.68 crore on operating income of Rs.3.77 crore, as compared with PAT of Rs.0.32 crore on operating income of Rs.3.03 crore in FY2011-12.

Contact List:

Media/Business Development	Analytical Contacts	Rating Desk
Mr. Sanjay Kher Head – Sales, Corporate Ratings Tel : +91-22-67141193 Cell: +91-9819136541 Email: sanjay.kher@smera.in Web: www.smera.in	Mr. Umesh Nihalani Head – Corporate Ratings Tel: +91-22-67141106 Cell: +91-9833651336 Email: umesh.nihalani@smera.in	Tel: +91-22-67141170 Email: ratingdesk@smera.in

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