

**AIRMID AVIATION SERVICES LTD**

**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 243.57 Crores of Airmid Aviation Services Ltd.**

**Particulars**

Facility <sup>^</sup>	Amount (₹ Crs)		Tenure	Rating**	
	Previous	Present		Previous Rating*	Present Rating
Fund Based	243.57	-	-	BWR BBB (CE) Stable	Rating Withdrawn on full repayment.
<b>Total</b>	<b>243.57</b>	<b>-</b>	<b>INR Two Hundred Forty Three Crore &amp; Fifty Seven Lakhs Only.</b>		

\*\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

\*\*S0 changed to CE via press release dated 14<sup>th</sup> September 2019

<sup>^</sup> Details of Bank facilities is provided in Annexure-I

**Rating Action: Rating withdrawn on account of repayment.**

**Rationale.**

Brickwork Ratings has withdrawn the ratings for the Bank Loan facilities of Rs. 243.57 Cr as the Company has fully repaid the facility. The Confirmation to this effect and has been provided by company and the No Due Certificate for the same issued by the Bank has been obtained.

**About the Company**

**Airmid Aviation Services Ltd (AASL)**, incorporated on July 20, 2007, is a 100% subsidiary of Albasta Wholesale Services Limited, a part of Indiabulls group having interests in Real Estate, Infrastructure, Financial Services, Securities, Retail, Multiplex and Power sectors. AASL is in the business of rendering non-scheduled aircraft transportation services on request.

**Rating History for the last three years (Including Rating Withdrawal and suspended)**

S. No	Facility	Current Rating (2020)			Rating History			
		Type	Amount (₹ Crs)	Rating	Sep 2019	Feb 2019	March 2018	December 2016
1.	Buyer's Credit	Long Term	243.57	Rating Withdrawn	BWR BBB (CE) Stable	BWR BBB (SO) Stable	BWR BBB (SO) Stable	BWR BBB (SO) Stable
<b>Total</b>			<b>243.57</b>	<b>₹ Two Hundred Forty Three Crore &amp; Fifty Seven Lakhs Only</b>				

**Hyperlink/Reference to applicable Criteria**

- [General Criteria Approach to Financial Ratios](#)
- [Rating Withdrawal](#)

**Annexure 1**

**Details of Facility**

Bank Name	Facility	Tenor	Amount (₹. in Cr)
<u>Yes Bank</u>	<u>Buyer Credit</u>	<u>Long Term</u>	<u>243.57</u>



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#### **For print and digital media**

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