

Press Release

Ambience Developers & Infrastructure Private Limited

21 Sep 2018

Brickwork Ratings has Withdrawn the rating assigned to the Bank Loan Facilities aggregating Rs. 1398.13 Crs of Ambience Developers & Infrastructure Pvt Ltd

BWR has Withdrawn the rating assigned to the bank loan facilities aggregating Rs. 1398.13 Crs of Ambience Developers & Infrastructure Pvt Ltd availed from IDBI Bank, Oriental Bank of Commerce and UCO Bank as the limits have been fully repaid/closed by the company and the Banks have also issued No Dues Certificates with respect to the same.

About the Company:

Incorporated in 1991 at New Delhi, Ambience Developers and Infrastructure Private Limited (ADIPL) is a part of the Ambience group. ADIPL owns and operates the ‘Ambience Mall’ located at Ambience Island on NH 8 Delhi-Haryana border in Gurgaon. The mall is a part of the Ambience Group’s township project, Ambience Island, which houses a five star deluxe hotel, two office towers and two premium residential apartments’ complexes. The construction and development of the mall commenced in Feb 2004 and completed in March 2007. Thereafter the lessees occupied during Aug/Sep 2007.

The total Leasable Super Area in the Mall is 16.75 Lakhs Sq. Ft of which 14.13 Lakhs Sq. Ft is currently leased. There are approx. 250 lessees in the mall.

Rating History for the last three years:

Sl. No.	Facility	Current Rating (Sep 2018)			Rating History			
		Type	Amount (Rs Crs)	Rating	April 2018	2017	2016	2015
Fund Based								
1.	Term Loan	Long Term	1348.13	Rating Withdrawn	BWR BBB (Stable)	BWR BBB (Stable)	Rating Withdrawn	BWR B (Stable)
Non-Fund Based								
1.	Bank Guarantee	Short Term	50.00	Rating Withdrawn	BWR A3+	BWR A3+	Rating Withdrawn	BWR A4
Total			1398.13	INR One Thousand Three Hundred Ninety Eight Crores and Thirteen Lakhs Only				

Analytical Contacts	Media
RK Sharma GM - Ratings	media@brickworkratings.com
analyst@brickworkratings.com	Relationship Contact
	bd@brickworkratings.com
Phone: 1-860-425-2742	



For print and digital media

The Rating Rationale is sent to you for the sole purpose of dissemination through your print, digital or electronic media. While it may be used by you acknowledging credit to BWR, please do not change the wordings in the rationale to avoid conveying a meaning different from what was intended by BWR. BWR alone has the sole right of sharing (both direct and indirect) its rationales for consideration or otherwise through any print or electronic or digital media.

Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner.

BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 13,22,500 Cr. In addition, BWR has rated over 7000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹62,000 Cr have been rated.

BWR has rated over 30 PSUs/Public Sector banks, as well as many major private players. BWR has a major presence in ULB rating of nearly 102 cities

DISCLAIMER

Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.