



**Rating Rationale**

**Apeiron Renewable Energy Pvt. Ltd.**

22 Nov 2018

**Brickwork Ratings reaffirms and simultaneously withdraws the ratings for the Bank Loan Facilities of ₹. 4.46 Crores of Apeiron Renewable Energy Pvt. Ltd..**

**Particulars**

Facility	Amount (₹ Crs)		Tenure	Rating*	
	Previous	Present		Previous (Nov, 2016)	Present
Fund based Term Loan	6.00	4.46	Long Term	BWR D (Pronounced as BWR e D)	Reaffirmation of rating <b>BWR D</b> (Pronounced as BWR D) <b>and</b> simultaneous withdrawal of Rating <b>BWR D</b> (Pronounced as BWRe D)
<b>Total</b>	<b>6.00</b>	<b>4.46</b>	<b>INR Four Crores and Forty Six Lakhs Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings  
on 7.8.2018 rating not reviewed was done

**Ratings: Reaffirmation and simultaneous Withdrawal**

Brickwork ratings has reaffirmed and simultaneously withdrawn the rating of BWR D assigned to Apeiron Renewable Energy Pvt Ltd's bank facilities aggregating to Rs. 4.46 Crores, based on company's request that the company's bank exposure has since been repaid and the company's bank has confirmed and provided no dues certificate for the same.

**Rating History for the last three years**

S.No	Facility	Current Rating (2018)			Rating History		
		Type	Amount (₹ Crs)	Rating	7.8. 2018	29 .11 2016	30 .11. 2015
1	Fund Based	Long term	4.46	<b>Reaffirmation of rating BWR D</b> (Pronounced as BWR D) <b>and simultaneous withdrawal of Rating BWR D</b> (Pronounced as BWR D)	<b>Rating Not Reviewed</b>	<b>BWR D</b> (Pronounced as BWR D)	<b>BWR D</b> (Pronounced as BWR D)
<b>Total</b>			<b>4.46</b>	<b>₹ Four Crores and Forty Six Lakhs Only</b>			

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Manufacturing Sector](#)

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**For print and digital media**

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**Note on complexity levels of the rated instrument:**

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**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.

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