

## RATING RATIONALE

11 Oct 2019

**Apex Infraventures Pvt Ltd.**

**Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹. 10 Crores of Apex Infraventures Pvt Ltd.**

### Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*		
	Previous	Present		Previous (March 2017)	Previous (July 2018)	Present
Fund based Term Loan	10.00	10.00	Long Term	BWR B+ Outlook: Stable	Issuer did not cooperate; BWR B (Downgraded)	Withdrawn
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	<b>INR Ten Crores Only</b>			

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

\*\*Complete details of Bank facilities is provided in Annexure-I

### RATING ACTION/ WITHDRAWAL:

Brickwork Ratings has withdrawn the rating of BWR B Outlook: Stable assigned on 27th July 2018 assigned to Bank Loan Facilities of Apex Infraventures Pvt Ltd. aggregating to 10.00 cr. The withdrawal is based on the adjustment of the account and NOC provided by the client stating settlement of loan from Issuing Bank. The issuance of the NOC has been confirmed from the bank.

### COMPANY PROFILE

Apex Infraventures Pvt. Ltd (AIPL), New Delhi based company incorporated in the year 2008 and is involved in Real estate activities with own or leased property. AIPL has launched their first project of a residential group housing project in the name of “Apex Court” in 2015 which is situated at Greater Noida. It is built over an area of 1.17 acre of plot located at GH01A, Sector 12, Greater Noida. This project is supported by another developer “ Amrapali Group”.

### NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL

## RATING HISTORY

Facilities	Current Rating			Rating History	
	Tenure	Amount (₹ Cr)	Rating	July 2018	March 2017
<b>Fund Based</b>	<b>Long Term</b>	<b>10.00</b>	<b>Withdrawn</b>	<b>Issuer did not cooperate; BWR B (Downgraded)</b>	<b>BWR B+ Outlook: Stable</b>
<b>Total</b>		<b>10.00</b>	<b>INR Ten Crores Only</b>		

## COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

### Hyperlink/Reference to applicable Criteria

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

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**Apex Infraventures Pvt Ltd.**  
**ANNEXURE I**

**Details of Bank Facilities rated by BWR**

<b>Sl.No.</b>	<b>Name of the Bank</b>	<b>Type of Facilities</b>	<b>Tenure</b>	<b>Total (₹ Cr)</b>
<b>1</b>	<b>Andhra Bank</b>	<b>Term Loan</b>	<b>Long Term</b>	<b>10.00</b>
	<b>Total</b>			<b>10.00</b>

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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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