



RATING RATIONALE

21 May 2020

Apex Realty

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹.8.00 Crores of Apex Realty

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (March, 2019)	Present
Fund Based**	8.00	NIL	Long Term	BWR BB- Stable Issuer Not Cooperating	Withdrawn***
Total	8.00	NIL		NIL	

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

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

***Withdrawn on account of complete Adjustment of bank facilities

WITHDRAWAL OF RATING:

Brickwork Ratings has withdrawn the rating of BWR BB- (Stable) Issuer Not Cooperating assigned in March, 2019 assigned to Bank Loan Facilities of Apex Realty aggregating to 8.00 cr. The withdrawal is based on the adjustment of the account and banker's confirmation and No Due Certificate furnished stating that the facility has been closed and paid off completely and on request from the client for withdrawal of the rating dated 16th April 2020.

COMPANY PROFILE (Information as on February, 2016)

Apex Realty is a partnership firm registered on 1st Apr 2014. The firm is a part of Sonal Realty Group and is formed as Special Purpose Vehicle for construction of 'Apex Landmark' project at Dronagiri, Navi Mumbai. Sonal Group is engaged in construction of residential, commercial, industrial complexes since 1972

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NA

RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]

Facilities	Current Rating			Rating History					
	Tenure	Amount (₹ Cr)	Rating	2019			2018	2017	
Fund Based	Long Term	NIL	Withdrawn	Long Term	8.00	BWR BB-Stable Issuer Not Cooperating	-	-	
Total		NIL	NIL						

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

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

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Apex Realty

ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Tenure	Total (₹ Cr)
	State Bank of India, Industrial Finance Branch, Goregaon West	Term Loan	Long Term	NIL*
Total	NIL			NIL

*Withdrawn on account of complete Adjustment of bank facilities



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