

Press Release

Brickwork Ratings assigns ‘BWR BBB-’ (Pronounced BWR Triple B minus) rating for the proposed long-term Bank Facilities of ₹ 15 Crore for Asahi Infrastructure & Projects Limited (AIPL)

Bank Loan Rating: BWR BBB-

Outlook : Stable

Brickwork Ratings (BWR) has assigned the following ratings for the Proposed Long Term Bank Loan Facilities of Rs. 15.00 Crores of ASAHI INFRASTRUCTURE & PROJECTS LIMITED (“AIPL” or “the Company”).

Facility	Limits (₹Rs.Crs)	Tenure	Rating
Fund Based- Cash Credit	15 (Proposed)	Long Term	<p>BWR BBB-/Stable (Pronounced BWR Triple B Minus)</p> <p><i>Credit facilities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations.</i></p>
Total	15 (INR Fifteen crore)		

BWR has principally relied upon the audited financial results up to FY12, projected financials of FY13 & FY 14 of AIPL, publicly available information and information/clarification provided by the Company management.

Company Background:

The company was incorporated as Ramdeobaba Builders and Housing Finance Private Limited on 7th June 1988. It was later converted into a Public Limited Company on 28th August 1990 and was renamed as ASAHI INFRASTRUCTURE & PROJECTS LIMITED on 15th January, 2002. AIPL is engaged in infrastructure development i.e. housing colonies with all infrastructures like roads, water supply, drainage, sewerage, street lights, park etc. to Low Income Group i.e. Economically Weaker Section (EWS), Low Income Group (LIG), and partly Middle Income Group (MIG).

The company is also engaged in trading diversified commodity mix which includes trading of steel and steel products like TMT Bars, ingots, other commodities like palm nuts, dry fruits etc.

AIPL is led by its Promoter & Chairman Prof. Laxminayaran Rathi who holds vast experience in Low Income Housing projects since past 27 years.

During FY12, AIPL earned PAT of Rs.11.40 crore on a total operating income of Rs.155.69 crore as compared to PAT of Rs.41.65 crore on a total operating income of Rs.521.94 crore in FY11.

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