

## Ansal Properties and Infrastructure Limited

May 19, 2021

### Ratings

Facilities/Instruments	Amount (Rs. crore)	Ratings	Rating Action
Long Term Bank Facilities	-	-	Withdrawn
<b>Total Bank Facilities</b>	<b>0.00</b>		

*Details of instruments/facilities in Annexure-1*

### Detailed Rationale & Key Rating Drivers

CARE has withdrawn the rating assigned to the Bank facilities of Ansal Properties and Infrastructure Limited with immediate effect, as the company has repaid the aforementioned bank facilities rated by us in full (as per the one-time settlement scheme) and there is no amount outstanding under the facility as on date.

**Analytical approach:** Not Applicable

### Applicable Criteria

[Policy on withdrawal of ratings](#)

### About the Company

APIL, part of the Ansal group, was promoted by Late Shri Chinranjiv Lal Ansal and Mr. Sushil Ansal in 1967. The Company was originally incorporated as Ansal & Saigal Properties Pvt. Ltd and subsequently changed its constitution to public limited company and the name to the present one in March 1990. APIL is a public limited company (listed) engaged in real estate development in North India (in states of Delhi, Haryana, Punjab, Rajasthan, and Uttar Pradesh). Some of the notable commercial areas developed by APIL in the past include Statesman House (Connaught Place, New Delhi) and other prominent central business districts in Nehru place and Connaught place. The company is a part of API group engaged in real estate development with wide range of business verticals viz. integrated townships, condominiums, group housing, commercial, retail, hospitality, special economic zones, information technology parks, and facility management.

**Covenants of rated instrument / facility:** *Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3*

Brief Financials (Rs. crore)	FY19 (A)	FY20 (A)
Total operating income	625.56	809.83
PBILDT	78.02	-0.16
PAT	-60.19	-203.75
Overall gearing (times)	1.11	1.54
Interest coverage (times)	0.62	-ve

A: Audited

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating History for last three years:** Please refer Annexure-2

### Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Term Loan	-	-	-	0.00	Withdrawn

**Annexure-2: Rating History of last three years**

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019
1.	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jun-20)	-	1)CARE D; ISSUER NOT COOPERATING* (19-Mar-19) 2)CARE D (04-Apr-18)

**Annexure-3: Detailed explanation of covenants of the rated instrument / facilities: NA****Annexure 4: Complexity level of various instruments rated for this Company**

Sr. No.	Name of the Instrument	Complexity Level
1.	Fund-based - LT-Term Loan	Simple

**Note on complexity levels of the rated instrument:** CARE has classified instruments rated by it on the basis of complexity. This classification is available at [www.careratings.com](http://www.careratings.com). Investors/market intermediaries/regulators or others are welcome to write to [care@careratings.com](mailto:care@careratings.com) for any clarifications.

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### About CARE Ratings:

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