

Logix Buildtech Private Limited

February 12, 2018

Ratings

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities (LRD- TL)	-	-	Withdrawn
Total	-		

Details of instruments/facilities in Annexure-1

Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

CARE has withdrawn the rating assigned to the bank facilities of Logix Buildtech Pvt. Ltd. with immediate effect, as the company has repaid the term loan in full 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

Logix Buildtech Pvt Ltd (LBPL) belongs to the Logix group which was founded in 1997 by Mr. Shakti Nath (Chairman of Logix Group) who has experience of more than 20 years in the field of real estate development. Logix Park, Logix Techno Park, Logix Infotech Park and Logix Cyber Park are some of the major projects relating to IT/ITES in Noida, developed, owned and maintained by the group.

LBPL reported a total operating income of Rs.0.11crore in FY16 (PY: Rs.0.06crore) with net loss of Rs.1.58 crore at PAT level (PY: Rs.0.52crore).

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

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

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. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

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In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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Fund-based - LT-Term Loan	-	-	-	0.00	Withdrawn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 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016	Date(s) & Rating(s) assigned in 2014-2015
1.	Fund-based - LT-Term Loan	LT	-	-	-	1)Provisional CARE BB+ (SO); Stable (25-May-17)	-	-

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