

## Grading Rationale

AGI Infra Limited

10 November 2017

**Brickwork Ratings assigns 'BWR Jalandhar 5 Star' grading for the "Jalandhar Heights 2" project by AGI Infra Limited**

### Particulars

Project	Location	Developer	Grading*
<b>Jalandhar Heights 2</b>	<b>Jalandhar</b>	<b>AGI Infra Limited</b>	<b>BWR Jalandhar 5 Star</b>

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

### Project Summary:

Jalandhar Heights 2, is a High Rise residential housing Porject being developed by AGI Infra Limited. The project is situated at Village Pholriwal, Jalandhar in Punjab. Government Developed Urban Estate, Phase-2 is just 3 Kms from the site which is having three big renowned schools. Moreover renowned hospitals like kidney Hospital, SGL Hospital, etc. are situated in the radius of 5 Km. Jalandhar Heights 2 is divided into two phases for which company has purchased 2 Land parcel of 6.445 acres and 3.86 acres, total land area in square feet is 448886 sq. ft. Company has received an approval for FSI of 2.621 FSI (Total area is 1176750 sq. ft.) and planned total 11 towers and 625 flats.

### About the Company:

Incorporated in May 2005, AGI was set up as GI Builders Private Ltd by Mr Sukhdev Singh. The name of the company was changed to the present one in 2011. AGI got listed on the Bombay Stock Exchange in March 2015. Presently, AGI is developing 2 group housing project 'Jalandhar Heights -1 and' Jalandhar Heights -2 at , Jalandhar, Punjab The company has already executed and completely delivered Phase I and Phase II of Jalandhar Heights -1 and is currently developing Phase III which is expected to be completed by April 2018. AGI has also delivered a shopping-cum commercial complex named 'AGI Business Centre' at Garha Road, Jalandhar. During 2016. The other project Jalandhar Heights-2 which has 2 Phases and is expected to be completed by December 2019.

The Company is currently being managed by Mr. Sukhdev Singh (Managing Director), Mrs Salwinderjit Kaur, Mr. Anuj Bansal , Mr. Manjit Singh and Mr. Atul Mehta

### Project Details:

AGI infra Limited is constructing a residential project in Jalandhar, Punjab by the name "*Jalandhar heights 2*", The project is divided in two phases -1 & 2. The company has started the construction of the phase 1 in Oct 2015, expected to be completed in march 2018 and started phase 2 in September 2017 - which will be completed in December 2019. Phase I- there will be 6 towers in this phase with 340 flats in total. Phase I constitutes 2 types of flats (2 & 3 Bedrooms) having area of 1340 Sq Ft. Phase 2- There will be 5 towers in this phase with 285 flats in total. Phase 2 constitute only 4 bedroom flats having area of 2110 Sq Ft. It is proposed to have amenities like Shopping Area of 3200 Sq Ft Having 11 Shops, Club Area of 6000 Sq Ft., Swimming Pool, Coffee Shop, Gym, Restaurant, Power Back Up of 1500 Kw DG Set and Regulated Gas Pipes

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**Status of Approvals:** All the pre-construction approvals are received including building plan. Environment Clearance and other license are in place.

**Contractors:** The Company as reported has hired professional consultants for the execution of the proposed project like Spantech Engineers (Mr. KBS Riar) for Project Structural: Design.

Design Consultant & Project Developer are inhouse comprising company`s managing director and a team of 2 Architects namely Mr. Sukhvinder Singh and Mr. Preet Banger.

In house Team comprising of AGI's Managing Director and a team which is lead by Retd. Major General Arun Khanna as Project Coordinator: Architectural,

Project director is Mr S. Manjeet Singh, having an experience of about 40 Years and Mr. Sanjeet Adhikari (Advocate) as Legal Consultant. Retired Col. Sharan Jit Singh Sahi as in-house MEP Consultant. Mr. Varinder Singh (Internal Employee) as Project Coordinator and Architectural in-house and.

The above consultants are reputed in their respective fields.

**Cost of the Project & Means of Finance:** Cost of the Project is estimated at Rs. 184.58 Cr, to be funded by way of promoter's capital of Rs. 34 Crores, Bank loan of Rs. 45 Crores and advances from customers of Rs. 105.58 Crores. Out of Promoters' contribution of Rs. 34 Cr, an amount of Rs. 28 Cr is already brought in, mainly in the form of land purchase and conversion costs. Receipt of customer advances in time is important for timely completion of the project. As of date an amount of Rs. 142.45 Crs is spent on the project, which works out to ~80% of the project cost.

**Sales:** Marketing arrangement for this project will be based on the same brand value and established network and channels along with brochures distribution, large hoardings, advertisement through news paper insertions, cable TV advertisements, multimedia presentation and market the schemes through local brokers etc.

**Project time-lines:** The project is divided in two phases -1 & 2. The company has started the construction of the phase 1 in Oct 2015, expected to be completed in march 2018 and started phase 2 in September 2017 -which will be completed in December 2019..

**Grading History for the last three years:**

SN	Project	Developer	Location	Grading	Rating-History	
				2017	2016	2015
1	Jalandhar Heights 2	AGI Infra Limited	Jalandhar	BWR Jalandhar 5 Star	NA	NA

## Hyperlink/Reference to Applicable Criteria

### General Criteria

### • Real Estate Grading Criteria

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