



SMERA RATINGS LIMITED

# Ekdant Infrabuild Private Limited (EIPL)

## Rating Rationale

January 07, 2015

Facility	Amount (Rs. Crore)	Rating
Cash Credit	25.00	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.25.00 crore bank facility of Ekdant Infrabuild Private Limited (EIPL). The rating reflects delays in servicing of debt by the company. The rating also reflects the company's short track record of operations in an intensely competitive segment of the real estate industry. The rating factors in risks associated with delays in project execution by the company.

### About the company

EIPL, incorporated in April 2011, is a Noida-based real estate development company. EIPL is a part of the Ekdant Group. The company is promoted by Mr. Raveesh Vats and Mr. Mayank Singhal. EIPL undertakes civil construction work (primarily for real estate projects) in the National Capital Region (NCR).

For FY2013-14 (refers to financial year, April 01 to March 31), EIPL reported profit after tax (PAT) of Rs.0.14 crore (provisional) on operating income of Rs.12.68 crore (provisional), as compared with net loss of Rs.1.44 crore on operating income of Rs.13.41 crore in FY2012-13. The company reported negative net worth of Rs.1.26 crore (provisional) as on March 31, 2014.

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