

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.

Contact List:

Media/Business Development	Analytical Contacts	Rating Desk
Mr. Antony Jose Vice President – Business Development Tel: +91-22-6714 1191 Email: antony.jose@smera.in Web: www.smera.in	Mr. Ashutosh Satsangi Vice President – Operations Tel: +91-22-6714 1107 Email: ashutosh.satsangi@smera.in	Tel: +91-22-6714 1128 Email: ratingdesk@smera.in

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.