

February 28, 2015

Facility	Amount (Rs. Crore)	Rating
Cash Credit	3.50	SMERA D (Assigned)
Bank Guarantee	2.50	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (**read as SMERA D**) to the abovementioned bank facility of Shree Venkateshwara Infrastructure Private Limited (SVIPL). The rating reflects the company's stretched liquidity position, which is evidenced by continuous overdrawing in the working capital facility. The rating also reflects the delay in execution of contracts for government projects which leads to delay in the debtor's realization process.

About the company

SVIPL a Mumbai based company, incorporated in the year 2005, is engaged in construction and infrastructure projects like, water treatment plants, sewer treatment plants, canal work, site grading of earth, pavement / highway. SVIPL's business is entirely tender based with CIDCO and NMMC as the only customers.

For FY2013-14 (refers to financial year, April 01 to March 31), SVIPL reported profit after tax (PAT) of Rs.0.82 crore on operating income of Rs.22.16 crore, as compared with PAT of Rs.0.97 crore on operating income of Rs.27.11 crore in FY2012-13. The company's net worth stood at Rs.6.29 crore as on March 31, 2014, as compared with Rs.5.47 crore a year earlier.

Contact List:

Media / Business Development	Analytical Contacts	Rating Desk
Mr. Virendra Goyal Vice President -SME Sales Tel: +91-22-6714 1177 Cell: +91 9930074009 Email: virendra.goyal@smera.in	Mr. Ashutosh Satsangi Vice President – Operations Tel: +91-22-6714 1107 Email: ashutosh.satsangi@smera.in	Tel: +91-22-6714 1170 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.