

March 03, 2015

Facilities	Amount (Rs. Crore)	Rating
Term Loan - I	7.70	SMERA D (Assigned)
Term Loan - II	1.46	SMERA D (Assigned)
Term Loan - III	0.84	SMERA D (Assigned)
Cash Credit	6.00	SMERA D (Assigned)
Letter of Credit	1.00	SMERA D (Assigned)
Bank Guarantee	3.00	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.20.00 crore bank facilities of Sohams Foundation Engineering Private Limited (SFEPL). The rating reflects delays in servicing of debt by the company. The rating also reflects the company's small-scale operations, stretched working capital cycle and strained liquidity position.

About the company

SFEPL, incorporated in 1995, is a Mumbai-based company promoted by Mr. Vitthal Vaishyampayan. SFEPL undertakes geotechnical engineering projects.

For FY2013-14 (refers to financial year, April 01 to March 31), SFEPL reported net loss of Rs.4.74 crore on operating income of Rs.6.64 crore, as compared with net loss of Rs.3.01 crore on operating income of Rs.11.84 crore in FY2012-13. The company's net worth stood at Rs.10.13 crore as on March 31, 2014, as compared with Rs14.87 crore a year earlier.

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