



SMERA RATINGS LIMITED

Sohams Foundation Engineering Private Limited (SFEPL)

Rating Rationale

April 18, 2016

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

SMERA has reaffirmed the rating of '**SMERA D' (read as SMERA D)** assigned to the Rs.20.00 crore bank facilities of Sohams Foundation Engineering Private Limited (SFEPL). The rating continues to reflect delays in servicing of debt by the company.

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.

Contact List:

Media/Business Development	Analytical Contact	Rating Desk
Suman M. National Sales Head – Emerging Corporate Group Tel: +91-22-6714 1151 Cell: +91 9892306888 Email: suman.m@smera.in	Mohit Jain Vice President – Ratings Operations Tel: +91-22-6714 1105 Email: mohit.jain@smera.in	Tel: +91-22-6714 1184 Email: ratingdesk@smera.in

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