

Press Release

Sohams Foundation Engineering Private Limited

September 12, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 20.00 Cr. #
Long Term Rating	SMERA D Issuer not co-operating*
Short Term Rating	SMERA D Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA D (read as SMERA D)**' and short term rating of '**SMERA D (read as SMERA D)**' on the above bank facilities of Sohams Foundation Engineering Private Limited (SFEPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Services Entities - <https://www.smera.in/criteria-services.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

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.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
18-Apr-2016	Term Loan I	Long Term	INR 7.70	SMERA D (Reaffirmed)
	Term Loan II	Long Term	INR 1.46	SMERA D (Reaffirmed)
	Term Loan III	Long Term	INR 0.84	SMERA D (Reaffirmed)
	Cash Credit	Long Term	INR 6.00	SMERA D (Reaffirmed)
	Letter of Credit	Short Term	INR 1.00	SMERA D (Reaffirmed)
	Bank Guarantee	Short Term	INR 3.00	SMERA D (Reaffirmed)
03-Mar-2015	Term Loan I	Long Term	INR 7.70	SMERA D (Assigned)
	Term Loan II	Long Term	INR 1.46	SMERA D (Assigned)
	Term Loan III	Long Term	INR 0.84	SMERA D (Assigned)
	Cash Credit	Long Term	INR 6.00	SMERA D (Assigned)
	Letter of Credit	Short Term	INR 1.00	SMERA D (Assigned)
	Bank Guarantee	Short Term	INR 3.00	SMERA D (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loan I	Not Applicable	Not Applicable	Not Applicable	7.70	SMERA D Issuer not co-operating*
Term Loan II	Not Applicable	Not Applicable	Not Applicable	1.46	SMERA D Issuer not co-operating*
Term Loan III	Not Applicable	Not Applicable	Not Applicable	0.84	SMERA D Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA D Issuer not co-operating*
Letter of Credit	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA D Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	3.00	SMERA D Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

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