

Prajapati Developers: Suspended

Names of the Instrument	Amount (Rs. Crore)	Rating/Outlook
Term Loan	23.00	SMERA B/Stable (Suspended)

SMERA has suspended the rating of '**SMERA B/Stable**' assigned to the Rs.23.00 crore bank facility of Prajapati Developers (PD). The suspension follows SMERA's inability to carry out a rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Firm

PD, established in 1995, is a Navi Mumbai-based partnership firm promoted by Mr. Rajesh Prajapati and Mr. Rakesh Prajapati. The firm undertakes real estate development. It has launched Prajapati Magnum Phase II (one building, 0.77 lakh sq. ft. saleable area) and Prajapati Magnum Phase III (two buildings, 1.84 lakh sq. ft. saleable area)

PD's capital stood at Rs.13.67 crore as on March 31, 2014, as compared with Rs.8.80 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
29 May, 2015	Term Loan	23.00	SMERA B (Assigned)	-	Stable

Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.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.