

Shreeji Infraspaces Private Limited: Suspended

Facilities	Amount (Rs. Crore)	Ratings/Outlook
Cash Credit	10.00	SMERA BB/Stable (Suspended)
Bank Guarantee	19.00*	SMERA A4+ (Suspended)

*Includes sublimit of Rs. 4.00 crore of Letter of Credit

SMERA has suspended the ratings of '**SMERA BB**' (read as **SMERA double B**) and **SMERA A4+** (read as **SMERA A Four plus**) assigned to the above mentioned facilities of Shreeji Infraspaces Private Limited (Shreeji). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

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

About the Firm

Shreeji, incorporated in 2012, is an Ahmedabad-based company that undertakes civil construction contracts for construction of roads, canals and bridges in Madhya Pradesh. The company is promoted by Mr. Jigarbhai Patel and Mr. Amitbhai Patel who possess experience of over two decades in civil construction.

Shreeji reported profit after tax (PAT) of Rs.2.57 crore on operating income of Rs.90.43 for FY2014-15 as compared to PAT of Rs.2.51 crore on operating income of Rs.67.77 crore for FY2013-14. The net worth of the company stood at Rs.7.14 crore as on March 31, 2015, as compared with Rs. 4.57 crore as on March 31, 2014.

Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
04 September, 2015	Cash Credit	10.00	SMERA BB (Assigned)	-	Stable
	Bank Guarantee*	19.00	-	SMERA A4+ (Assigned)	-

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ABOUT SMERA

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