

Press Release

Skyhigh Infraland Private Limited (SIPL)

19 January, 2017

Rating Reaffirmed

| | |
|-------------------------------------|----------------------|
| Total Bank Facilities Rated* | Rs.18.00 Cr |
| Long Term Rating | SMERA D (Reaffirmed) |

**Refer Annexure for details*

Rating Rationale

SMERA has reaffirmed the rating of **SMERA D (read as SMERA D)** on the Rs.18.00 crore bank facility of Skyhigh Infraland Private Limited (SIPL). The company was promoted by Mr. Rajeev Agarwal is engaged in the business of real estate.

List of key rating drivers and their detailed description

Strengths:

Experienced management: The promoter, Mr. Ranjeev Agarwal possesses experience of over a decade in the real estate industry.

Weaknesses:

Delays in debt servicing: The rating continues to reflect delays in servicing of debt obligations by the company.

Analytical approach: SMERA has taken a standalone view of the financial and business risk profiles of SIPL.

Applicable Criteria

- Application of Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

About the Company

SIPL, incorporated in 2011, was promoted by Mr. Ranjeev Agarwal. The company is engaged in the construction of residential township - Prime Residency at Karnal, Haryana.

Status of non-cooperation with previous CRA (if applicable): Not Applicable

Analytical Approach: SMERA has taken a standalone view of the financial and business risk profile of SIPL.

Any other information: Not Applicable

Rating History for the last three years:

| Name of Instrument /Facilities | 2017 | | | 2016 | | 2015 | | 2014 | |
|--------------------------------|-------|--------------------|----------------------|------|--------|--------------------|--------------------|------|--------|
| | Scale | Amount (Rs. Crore) | Rating Outlook | Date | Rating | Date | Rating | Date | Rating |
| Term Loan | LT | 18.00 | SMERA D (Reaffirmed) | - | - | 30 September, 2015 | SMERA D (Assigned) | - | - |

***Annexure – Details of instruments rated:**

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs.Crore) | Ratings/ Outlook |
|------------------------|------------------|-------------|---------------|------------------------------|----------------------|
| Term Loan | N.A | N.A | 26 June, 2016 | 18.00 | SMERA D (Reaffirmed) |

Note on complexity levels of the rated instrument:
<https://www.smera.in/criteria-complexity-levels.htm>
Contacts:

| Analytical | Rating Desk |
|---|--|
| Mr. Arindam Som, Rating Analyst, Tel: 011-49731321 Email: racorp.delhi@smera.in Mr. Vinayak Nayak, Head – Ratings Operations, SMERA Bond Ratings Tel: 022-67141190 Email: vinayak.nayak@smera.in | Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in |

ABOUT SMERA

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