

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.smerra.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smerra.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
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.smerra.in/criteria-complexity-levels.htm>
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ABOUT SMERA

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