Press Release

Shree Ram Ashiana Private Limited

April 06, 2018

Rating Update

Total Bank Facilities Rated*	Rs. 12.00 Cr.
Long Term Rating (Indicative)	SMERA D Issuer not co-operating*

** Refer Annexure for details*
**The issuer did not co-operate; Based on best available information.*

SMERA has re-affirmed rating of **'SMERA D' (read as SMERA D)** to the Rs. 12.00 crore bank facilities of Shree Ram Ashiana Private Limited (SRAPL)). 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.

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 endeavored 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: SRAPL, Agra-based real estate Company headed by Mr. Manish Jain and Mr. Sumit Jain is currently developing a residential project, Paras-II at Agra, Uttar Pradesh. The company has already received customer's advances of Rs.8.9 crore till December, 2016. For FY2015-16, the net worth stood at Rs.8.20 crore as on March 31, 2016 as against Rs.7.70 crore in the previous year.

For FY2016, SRAPL reported PAT of Rs 0.00 crore on operating income of Rs. 0.87 crore as compared with PAT of Rs 0.00 crore on operating income of Rs 3.51 crore in the previous year.

Applicable Criteria

- DefaultRecognition-https://www.smera.in/criteria-default.htm
- FinancialRatios andAdjustments-https://www.smera.in/criteria-fin-ratios.htm

Rating History (Upto last three years)

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
23 May, 2017	Term Loan	12.00	SMERA D (Downgraded)	-	Stable

24 November, 2015	Term Loan	12.00	SMERA B+ (Assigned)	-	Stable

*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	Not Applicable	Not Applicable	Not Applicable	12.00	SMERA D Issuer not co-operating*

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc..For more details, pleasevisitwww.smera.in.

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