

Press Release

Emerald Home Developers Private Limited (EHDPL)

August 18, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 36.10 Cr. #
Long Term Rating	SMERA B Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

SMERA has reviewed long-term rating of '**SMERA B** (read as SMERA B)' on the Rs. 36.10 crore bank facilities of Emerald Home Developers Private Limited. 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.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>

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 endeavoured 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

EHDPL is engaged in the development of Emerald Heights, a residential project on 6.3 acre land at Faridabad, Haryana. The project consist of four towers comprising two, three and four BHK apartments in an area of about 1250 sq ft to ~2400 sq ft. Around 22 per cent construction work of total saleable area of 6.08 lakh sq ft has been completed with the remaining expected to be finished by December 2018. The total project cost of Rs.123 crore will be funded by term loan of Rs.36.10 crore, promoters own fund of Rs.18.15 crore and remaining from customers advances.

EHDPL, a Faridabad-based real estate company headed by Mr. Bharat Pal Singh and Mr. Piyush Sharma is developing a residential project, Emerald Heights at Faridabad, Haryana. The company has already received customer advances of Rs.8.28 crore (provisional) till March 31, 2016. The net worth stood at Rs.17.88 crore (provisional) till March 31, 2016 against Rs. 13.84 crore during the previous year.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
10-May-2016	Term Loan	Long Term	INR 36.1	SMERA B / Stable

#Annexure - Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loans	Not Applicable	Not Applicable	Not Applicable	36.10	SMERA B Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

Contacts

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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, please visit www.smera.in.

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