# Press Release

**Prakshi Infraestate Private Limited (PIPL)**

23 April, 2018

**Rating Update**

| **Total Bank Facilities Rated*** | Rs. 18.00 Cr. # |
|---|---|
| **Long Term Rating** | SMERA BB-<br>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 BB-**' **(read as SMERA double B minus)** on the Rs. 18.00 crore bank facilities of Prakshi Infraestate Private Limited (PIPL). 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

PIPL, incorporated in 2010, is an Agra-based real estate company promoted by Mr. Mukesh Chand and Mr. Satish Kumar. The company is engaged in the construction of residential-cum-commercial complexes, highways, bridges and other infrastructure.

The net worth stood at Rs.6.53 crore as on March 31, 2016 against Rs.4.43 crore a year earlier. The total net worth of Rs.6.53 crore in FY2015-16 includes quasi equity of Rs.3.00 crore.

## Rating History (Upto last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr.) | Ratings/Outlook |
|---|---|---|---|---|
| 20-February-2017 | Term Loan | Long Term | 8.00 | SMERA BB-/ Stable |
| | Proposed Term Loan | Long Term | 10.00 | SMERA BB-/ 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 Loan | Not Applicable | Not Applicable | Not Applicable | 8.00 | SMERA BB- Issuer not co-operating* |
| Proposed Term Loan | Not Applicable | Not Applicable | Not Applicable | 10.00 | SMERA BB- Issuer not co-operating* |

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

## Contacts

| Analytical | Rating Desk |
|---|---|
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**ABOUT SMERA**

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