

Press Release

Pratham Construction (PC)

March 16, 2017

Rating Withdrawn

Total Bank Facilities Rated*	Rs.18.00 Cr
Long Term Rating	SMERA B+/Stable (Withdrawn)

**Refer Annexure for details*

SMERA has withdrawn the rating of 'SMERA B+' (read as SMERA B plus) assigned to the Rs.18.00 cr bank facility of Pratham Construction (PC) since the same has been fully repaid as certified by the banker.

Analytical approach: SMERA has considered the standalone financial and business risk profiles of the firm.

About the Rated Entity

PC is a Pune-based partnership firm established on December 02, 1997 by Mr. Gurmukh J. Sukhwani, Mrs. Usha G. Sukhwani, Mr. Sunil N. Chawla and others. The firm is a joint venture between Sukhwani Builders and Prasun Developers. 'Sukhwani Pacific', the firm's maiden project is a residential-cum-commercial complex at Chinchwad comprising seven towers and a shopping complex. PC's net worth stood at Rs.9.48 cr as on March 31, 2014, as compared to Rs.9.00 cr a year earlier.

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

Any other information: Not Applicable

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amount (Rs. Crore)	Rating with Outlook	Date	Rating	Date	Rating	Date	Rating
Fund Based Working Capital	LT	18.00	SMERA B+/Stable (Withdrawn)	17 Dec, 2015	SMERA B+/Stable (Reaffirmed)	20 Jan, 2015	SMERA B+/Stable (Reaffirmed)	18 Dec, 2013	SMERA B+/Stable (Assigned)

*Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr)	Ratings/ Outlook
Fund Based Working Capital	N.A	N.A	N.A	18.00	SMERA B+/Stable (Withdrawn)

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