

Press Release

Gaursons Promoters Private Limited (GPPL)

11 July, 2017



Rating Update

Total Bank Facilities Rated	Rs.350.00 Cr #
Long Term Rating (Indicative)	SMERA BB Issuer not co-operating*

Refer Annexure for details of instrument.

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

SMERA has reviewed the long-term rating of **SMERA BB (read as SMERA double B)** on the Rs. 350.00 crore bank facilities of Gaurson Promoters Private Limited (GPPL). 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

- Application of Financial Ratios and Adjustments: <https://www.smerra.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smerra.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: Gaursons Promoters Private Limited (GPPL), incorporated in 2006, is a subsidiary of Gaursons India Limited and is engaged in the development of a 112 acre township – Gaur City 2 at Noida, Uttar Pradesh.

Rating History for the last three years:

Name of Instrument /Facilities	FY2018			FY2017		FY2016		FY2015	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Term Loan	Long Term	350.00	SMERA BB Issuer not co-operating	09 May, 2016	SMERA BB/Stable (Suspension Revoked)	18 Jan, 2016	SMERA BB-/Stable (Suspended)	30 Oct, 2014	SMERA BB-/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	350.00	SMERA BB (indicative) Issuer not co-operating*

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

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ABOUT SMERA

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