

Sri Pavana Keerti Hotels India Private Limited (SPKH)

 Rating
Rationale

March 31, 2016

| Facilities | Amount (Rs. Crore) | Ratings |
|------------|-----------------------|----------------------|
| Term Loan | 19.28 | SMERA D (Reaffirmed) |

SMERA has reaffirmed rating of **SMERA D** to the above mentioned bank facilities of Sri Pavana Keerti Hotels India Private Limited (SPKH).

This is on account of non-availability of authentic information regarding the financials and banking conduct of the company from the company/public domain.

Contact List:

| Media/Business Development | Analytical Contact | Rating Desk |
|--|--|--|
| Suman M National Sales Head – Emerging Corporate Group Tel: +91-22-6714 1151 Cell: +91- 98923 06888 Email: suman.m@smera.in Web: www.smera.in | Mohit Jain Vice President – Rating Operations Tel: +91-22-6714 1105 Email: mohit.jain@smera.in | Tel: +91-22-6714 1184 Email: ratingdesk@smera.in |

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.