

GVR Panna Amanganj Tollway Private Limited: Withdrawn

Name of the Instruments	Amount (Rs Crore)	Rating/Outlook
Term Loan I	46.24	SMERA BBB-/Stable (Withdrawn)
Term Loan II	30.00	SMERA BBB-/Stable (Withdrawn)

SMERA has withdrawn the rating of '**SMERA BBB-/Stable**' assigned to the above mentioned bank facilities of GVR Panna Amanganj Tollway Private Limited (GPATPL) with immediate effect. There are no dues outstanding against the above facilities.

About the Company

GPATPL is a special purpose vehicle (SPV) created by GVR Infraprojects Limited (GIL) to undertake a road development project on design, built, finance, operate and transfer (DBFOT) basis. The scope includes strengthening, widening, operating and maintaining a 58.18 km two-lane road of State Highway 47 in Madhya Pradesh. The project was awarded by Madhya Pradesh Road Development Corporation on annuity plus toll collection basis with a concession period of 15 years (including construction period of 730 days). The company achieved the commercial operation date (COD) on March 31, 2014.

About GIL

GIL, incorporated in 2001, is a Chennai-based company promoted by Mr. G. Venkateshwara Rao and Mr. K. Ganga Prasad. The company is engaged in the construction of roads, bridges, buildings and industrial structures. It also undertakes irrigation projects and railway works.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
15 April, 2015	Term Loan I	46.24	SMERA BBB-		Stable
	Term Loan II	30.00	SMERA BBB-		Stable

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ABOUT SMERA

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