

### GVR Panna Amanganj Tollway Private Limited: Withdrawn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Term Loan I	46.24	SMERA BBB-/Stable (Withdrawn)
Term Loan II	30.00	SMERA BBB-/Stable (Withdrawn)

SMERA has withdrawn the rating of '**SMERA BBB-/Stable**' assigned to the above mentioned bank facilities of GVR Panna Amanganj Tollway Private Limited (GPATPL) with immediate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

#### Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: <a href="mailto:mohit.jain@smera.in">mohit.jain@smera.in</a>	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: <a href="mailto:suman.m@smera.in">suman.m@smera.in</a>

## ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit [www.smera.in](http://www.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](http://www.smera.in)) for the latest information on any instrument rated by SMERA.