

### Curo India Private Limited: Suspended

| Facility  | Amount (Rs. Crore) | Rating/Outlook              |
|-----------|--------------------|-----------------------------|
| Term Loan | 75.00              | SMERA BB/Stable (Suspended) |

SMERA has suspended the long term rating of '**SMERA BB**' (**read as SMERA double B**) assigned to the above mentioned facility of Curo India Private Limited (CIPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

#### About the Firm

CIPL, established in 1987 by Mr. Pawan Garg, is in the business of real estate development. The company, formerly known as Dynamic Continental Private Limited was as an exclusive retail partner for General Motors in Northern India. CIPL already owns two operational malls – CuroFlamez in Ludhiana spread across 1.36 lakh lakh sq ft area and Curo High Street spread over five acres of land in Jalandhar.

CIPL reported profit after tax (PAT) of Rs.0.83 crore on operating income of Rs.21.90 crore for FY2014-15, as against PAT of Rs.0.60 crore on operating income of Rs.21.81 crore in FY2013-14.

#### Rating History:

| Date            | Facility  | Amount<br>(Rs. Crore) | Rating                 |            | Rating/Outlook |
|-----------------|-----------|-----------------------|------------------------|------------|----------------|
|                 |           |                       | Long Term              | Short Term |                |
| 14 August, 2015 | Term Loan | 75.00                 | SMERA BB<br>(Assigned) | -          | Stable         |

#### Contacts:

| Analytical  | Business Development   |
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## ABOUT SMERA

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