

Fairlie Hotels & Resorts Private Limited: Suspended

| Facility | Amount (Rs. Crore) | Rating/Outlook |
|-----------|--------------------|----------------------------|
| Term Loan | 9.60 | SMERA B/Stable (Suspended) |

SMERA has suspended the long term rating of **SMERA B (read as SMERA B)** assigned to the above mentioned facility of Fairlie Hotels & Resorts Private Limited (FHRPL). 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 Company

Incorporated in 2008, FHRPL runs a three-star hotel, Country Inn & Suits, at Chattarpur, New Delhi, under the Country Inn brand managed by Carlson, its operation and maintenance partner. The hotel commenced operations in April, 2011 and has 37 rooms.

For FY2013-14, FHRPL reported net loss of Rs.1.00 crore on net sales of Rs.10.70 crore as compared to net loss of Rs.0.72 crore in FY2012-13.

Rating History:

| Date | Facility | Amount (Rs. Crore) | Rating | | Rating/ Outlook |
|-----------------|-----------|-----------------------|-----------------------|------------|--------------------|
| | | | Long Term | Short Term | |
| 26 August, 2015 | Term Loan | 9.60 | SMERA B (Assigned) | - | Stable |

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ABOUT SMERA

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