

Press Release

Ghodawat Infra LLP

23 April, 2018



Rating Updated

| | |
|------------------------------------|--------------------------------------|
| Total Bank Facilities Rated | Rs. 25.00Cr.# |
| Long Term Rating | SMERA BB Issuer not co-operating* |

Refer Annexure for details

* The issuer did not co-operate; based on best available information.

SMERA has reviewed long-term rating of '**SMERA BB**' (**read as SMERA double B**) on the Rs.25.00crore bank facilities of Ghodawat Infra LLP (GILP). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit required documents before due date.

SMERA is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition-<https://www.smera.in/criteria-default.htm>
- Entities In Services Sector -<https://www.smera.in/criteria-services.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Ghodawat Infra LLP (GILP) is a Pune-based limited liability partnership firm established in 2014. It is a joint venture project between Ghodawat Group and Pate Group. GILP is promoted by Mr. Sanjay Ghodawat and Mrs. Neeta Sanjay Ghodawat.

Rating history (last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Crore) | Ratings/Outlook |
|-------------|---------------------------------|-----------|--------------------|----------------------------|
| 18 Jan 2017 | Fund Based Working Capital | Long Term | 25.00 | SMERA BB/Stable (Upgraded) |

| | | | | |
|-------------|----------------------------|-----------|-------|-----------------------------|
| 02 Sep 2015 | Fund Based Working Capital | Long Term | 25.00 | SMERA BB-/Stable (Assigned) |
|-------------|----------------------------|-----------|-------|-----------------------------|

#Annexure – Details of instruments rated

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Crore) | Ratings |
|----------------------------|------------------|----------------|----------------|-------------------------------|--------------------------------------|
| Fund Based Working Capital | Not Applicable | Not Applicable | Not Applicable | 25.00 | SMERA BB Issuer not co-operating* |

*The issuer did not co-operate; based on best available information.

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|--|---|
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ABOUT SMERA

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