

Press Release

Prerona Infrastructure Private Limited (PIPL)

13 May, 2017

Rating Update

Total Bank Facilities Rated*	Rs.7.25 Cr
Short Term Rating (Indicative)	SMERA D Issuer not co-operating*

#Refer Annexure for details

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

SMERA has reviewed the short term rating of '**SMERA D** (**read as SMERA D**) on the Rs.7.25 crore bank facilities of Prerona Infrastructure Private Limited (PIPL). 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 such information before due date.

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>
- Trading Entities - <https://www.smera.in/criteria-trading.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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: PIPL incorporated in 2010 is a Kolkata-based company promoted by Mr. Mriganka Hazarika. The company has set up a three-star hotel under the name 'Gateway' in Guwahati with 49 rooms, banquets and restaurant facilities. The hotel also has a gym, spa, bar and offers 24 hour Wi-Fi facility

For FY2013-14, PIPL reported profit after tax (PAT) of Rs.0.18 crore, on operating income of Rs.8.36 crore, as compared with PAT of Rs.0.14 crore on operating income of Rs.7.89 crore in the previous year.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
21-Dec-2015	Term Loan	Long Term	3.40	SMERA D
	Term Loan	Long Term	2.35	SMERA D
	Proposed Long term Bank Facility	Long Term	1.50	SMERA D

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	3.40	SMERA D Issuer not co-operating*
Term Loan	NA	NA	NA	2.35	SMERA D Issuer not co-operating*
Proposed Long Term Bank Facility	NA	NA	NA	1.50	SMERA D Issuer not co-operating*

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

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ABOUT SMERA

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