

**February 18, 2016**

Facility	Amount (Rs. Crore)	Rating
Term Loan	5.00	SMERA B-/Stable (Assigned)
Fund Based (Proposed)	3.00	SMERA B-/Stable (Assigned)

SMERA has assigned a long-term rating of '**SMERA B-**' (read as **SMERA B minus**) to the Rs.8.00 crore bank facilities of The Suites Hospitality Private Limited (TSHPL). The outlook is '**Stable**'. The rating is constrained by the company's exposure to project implementation risk and lack of operational track record. However, the rating is supported by the experienced management.

### Rating Sensitivity Factors

- Timely completion of the project

### Outlook: Stable

SMERA believes that TSHPL will maintain a stable outlook in the medium term owing to the experienced management. The outlook may be revised to 'Positive' in case the firm generates healthy cash flows from operations while achieving a comfortable financial risk profile. Conversely, the outlook may be revised to 'Negative' in case of delays in project implementation.

### About the Company

TSHPL, incorporated in 2013, is a Delhi-based company promoted by Mr. Vishal Bhardwaj and Ritu Bhardwaj. The company plans to set up a three star hotel in Shirdi, Maharashtra at a cost of Rs.7.57 crore to be funded by a term loan of Rs.5.00 crore and promoters' contribution of Rs.2.57 crore. The commercial operations of the same are scheduled to commence from March 2017.

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