

Press Release

Wanderland Real Estate Private Limited

04 September, 2017



Total Instruments Rated*	Rs 55.00 Cr
Long Term Rating	SMERA BB (Withdrawn)

* Refer Annexure for details

Rating Rationale

SMERA has withdrawn the rating of **SMERA BB (read as SMERA double B)** assigned to the Rs. 55.00 crore facilities of Wanderland Real Estate Private Limited (WREPL). The rating stands withdrawn with immediate effect as the facility has been fully repaid as certified by the banker.

About the Rated Entity

WREPL, promoted by the Kalani Group, Indore, is in the process of developing Phase I of Treasure Fantasy - an integrated township in Indore spread over 155.50 acres.

The company reported profit after tax (PAT) of Rs.0.48 crore on operating income of Rs.21.68 crore for FY2014-15, compared with PAT of Rs. (0.65) crore on operating income of Rs.42.85 crore in FY2013-14.

Status of non-cooperation with previous CRA (if applicable): Not Applicable

Any other information: Not Applicable

Rating History for the last three years:

Name of Instrument /Facilities	FY2018			FY2017		FY2016		FY2015	
	Scale	Amount (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Term Loan	LT	55.00	SMERA BB (Withdrawn)	20 May, 2016	SMERA BB/Stable (Assigned)	NA	NA	NA	NA

***Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	N.A	N.A	N.A	55.00	SMERA BB/Stable (Withdrawn)

Note on complexity levels of the rated instrument:

<https://www.smera.in/criteria-complexity-levels.htm>

Contacts:

Analytical	Rating Desk
Vinayak Nayak, Head – Ratings Operations, Tel: 022-67141190 Email: vinayak.nayak@smera.in	Varsha Bist Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in
Leena Gupta, Rating Analyst, Tel: 011-49731172 Email: leena.gupta@smera.in	

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.