



Press Release

Samode Haveli

September 18, 2017

Rating Update

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|-------------------------------------|--|
| Total Bank Facilities Rated* | Rs. 15.01 Cr. # |
| Long Term Rating | SMERA BBB- 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 BBB-**' (read as **SMERA BBB minus**) on the Rs. 15.01 crore bank facilities of Samode Haveli. 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>
- 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

Samode Haveli, part of the Samode Group of hotels, was established in 1988 at Gangapole, Rajasthan. The firm is headed by partners, Raghvendra Singh, Yadvendra Singh and Priti Singh. The hotel is located at close proximity to the airport (17 kms) and the railway station (6 kms) and offers several amenities including a bar, pool, library among others.

The firm reported sales of Rs.14.28 crore for FY2014-15 and profit after tax (PAT) of Rs.2.10 crore.

Rating History (Upto last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr.) | Ratings/Outlook |
|-------------|---------------------------------|-----------|------------------|---------------------|
| 14-Jun-2016 | Proposed Cash Credit | Long Term | INR 4 | SMERA BBB- / Stable |
| | Term Loan | Long Term | INR 1.01 | SMERA BBB- / Stable |
| | Proposed Long Term | Long | INR 10 | SMERA BBB- / Stable |

| | | |
|------|------|--|
| Loan | Term | |
|------|------|--|

#Annexure - Details of instruments rated

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Cr.) | Ratings |
|------------------------|------------------|----------------|----------------|-----------------------------|--|
| Term loans | Not Applicable | Not Applicable | Not Applicable | 1.01 | SMERA BBB- Issuer not co-operating* |
| Proposed Cash Credit | Not Applicable | Not Applicable | Not Applicable | 4.00 | SMERA BBB- Issuer not co-operating* |
| Proposed Term loans | Not Applicable | Not Applicable | Not Applicable | 10.00 | SMERA BBB- Issuer not co-operating* |

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

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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