

## Doonvalley Technopolis Private Limited: Reaffirmed

Facilities	Amount (Rs. Crore)	Rating/Outlook
Term Loan	33.45	SMERA D (Reaffirmed)
Term Loan	16.96	SMERA D (Reaffirmed)
Proposed Long Term	11.48	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the Rs.61.89 crore bank facilities of Doonvalley Technopolis Private Limited (DTPL). The rating reflects delays in servicing of debt by the company.

### Rating Sensitivity Factor

- Curing of default

### Criteria applied to arrive at the ratings:

- Manufacturing Entities

### About the Company

DTPL, incorporated in 2006, is a joint venture (50:50) between Assotech Limited and Supertech Limited. It is a special purpose vehicle (SPV) established for undertaking a commercial construction project in Rudrapur, Uttarakhand. The project comprises a 124 room five star business hotel (Radisson Hotel Metropolis) and a mall spread over an area of 4.73 acres at a cost of Rs.220 crore. The promoters of the company are Mr. Ram Kishor Arora, Mr. Sanjeev Srivastva, Mr. Rajeev Srivastva and Krishan Gopal Arora.

For FY2014-15 (provisional), DTPL reported loss of Rs.11.44 crore on operating income of Rs.16.99 crore, as compared with loss of Rs.14.64 crore on operating income of Rs.13.25 crore in the previous year. The company's negative net worth stood at Rs.0.28 crore as on March 31, 2015 (provisional) against (negative) Rs.14.93 crore a year earlier.

### Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
25 September, 2015	Term Loan	16.96	SMERA D (Reaffirmed)	-	-
	Term Loan	33.45	SMERA D (Reaffirmed)	-	-
	Proposed Long Term	11.48	SMERA D (Reaffirmed)	-	-
21 July, 2014	Term Loan	61.89	SMERA D (Assigned)	-	-

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