

March 06, 2026

## L.A. Hotels & Retreats Private Limited: Ratings Withdrawn

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	15.00	15.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Withdrawn
<b>Total</b>	<b>15.00</b>	<b>15.00</b>	

\*Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of L.A. Hotels & Retreats Private Limited in accordance with its withdrawal policy and closure of the rated facilities, as evidenced by the No Due Certificate issued by the lenders. Consequently, there are no dues pending from L.A. Hotels & Retreats Private Limited towards the rated bank facilities, and the withdrawal is based on the confirmation received from the lenders regarding the same. The Key Rating Drivers and their Description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

### Analytical approach

Analytical approach	Comments
Applicable rating methodologies	<a href="#">Hotels</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Policy on Withdrawal of Credit Ratings</a>
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

### About the company

Incorporated in 1996, LHRPL is a private limited company, and is apart of the LAHAG group of companies. It operates various bars and restaurants in Bareilly and has an under-construction hotel in Mangolpuri Industrial Area, Delhi which is expected to start operations in December 2016. The project cost estimated at Rs. 91 crores is being funded by term loan of Rs. 15 crore and balance through promoters' funds.

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Rating history for past three years

Instrument	Current rating(FY2026)				Chronology of rating history for the past 3 years						
	Type	Amount rated (Rs crore)	March 06, 2026	FY2026		FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating	Date	Rating
<b>Fund-based - Term loan</b>	Long-term	15.00	[ICRA]B+(Stable)ISSUER NOT COOPERATING; Withdrawn	January 28, 2026	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	October 24, 2024	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	July 31, 2023	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	May 31, 2022	[ICRA]B+ (Stable) ISSUER NOT COOPERATING

## Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Term loan	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click here](#)

## Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Term Loan	NA	NA	NA	15.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: L.A. Hotels & Retreats Private Limited

## Annexure II: List of entities considered for consolidated analysis

Not applicable

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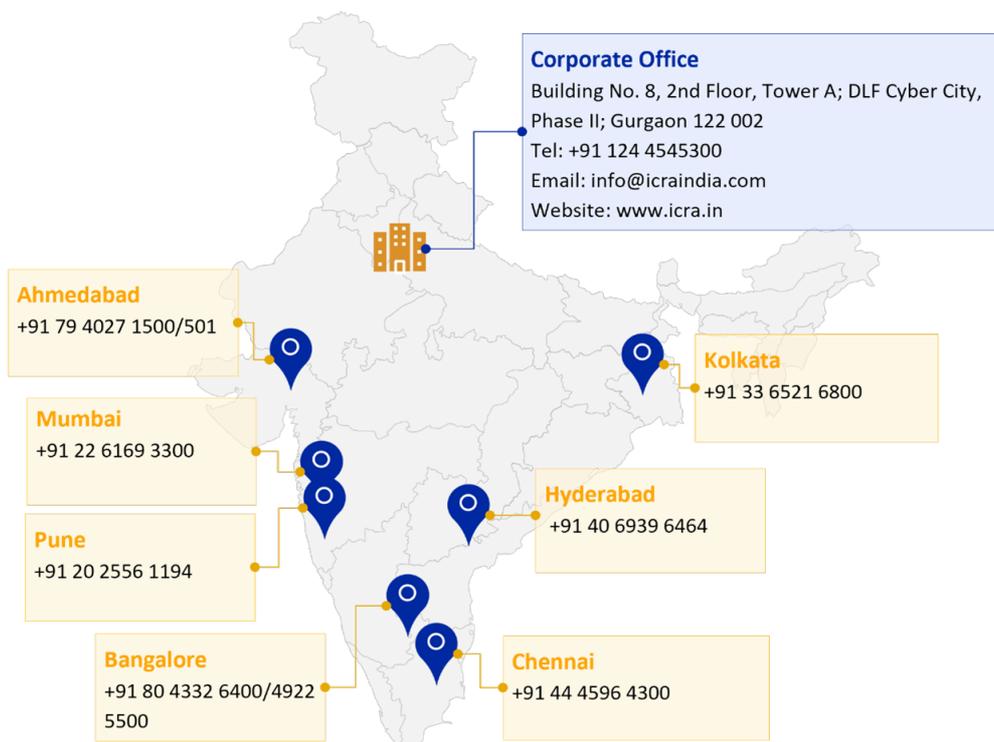


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