

July 12, 2017

## Hindva Hospitality LLP

### Summary of rated instruments

Instrument*	Rated Amount (in crore)	Rating Action
Proposed– Long term fund based facilities	40.00	[ICRA]B; Withdrawn
<b>Total</b>	<b>40.00</b>	

\*Instrument details are provided in Annexure-1

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B)<sup>1</sup> outstanding on the Rs. 40.00-crore<sup>2</sup> proposed bank facilities of Hindva Hospitality LLP (HHL).

### Rationale

The long-term rating assigned to the proposed limits of Hindva Hospitality LLP has been withdrawn at the request of the company.

**Key rating drivers:** Not applicable

**Description of key rating drivers:** Not applicable

**Analytical approach:** For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

### Links to applicable criteria:

Corporate Credit Rating Methodology

**ICRA's methodology for Real Estate Entities**

### About the company:

Established in 2014, Hindva Hospitality LLP (HHL) is engaged in construction and development of a hospitality project –‘The World’. The project consists of construction of 304 units 1 and 2 BHK fully furnished and equipped service apartments housed on a land admeasuring 8,215 Sq meters having a total saleable area admeasuring ~3.71 lac square feet.

HHL is a part of M.K Group founded and established by the Kheni and Patel families in 1987. The group has diversified operations across various industries such as imports and exports of diamonds, textiles, mining, real estate construction etc.

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

<sup>1</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

<sup>2</sup> 100 lakh = 1 crore = 10 million

**Rating history for last three years:**
**Table:**

S. No.	Instrument				Current Rating (FY2017)	Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs Crore)	Date & Rating	Date & Rating in FY2016	Date & Rating in FY2015	Date & Rating in FY2014
					<b>July 2017</b>	-	-	-
1	Proposed-fund based facilities	Long Term	40.00	N.A.	[ICRA]B; Withdrawn	-	-	-

**Complexity level of the rated instrument:**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

**Annexure-1**  
**Instrument Details**

<b>Instrument</b>	<b>Date of Issuance / Sanction</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Amount Rated (Rs. Crore)</b>	<b>Current Rating</b>
Proposed-fund based facilities	-	-	-	40.00	[ICRA]B; Withdrawn

Source: Hindva Hospitality LLP

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### About ICRA Limited:

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