

Sravanthi Energy Pvt. Ltd.

Instrument	Amount	Rating Action
	In Rs. Crore	December 2016
Fund based limits	633.75	[ICRA]D reaffirmed
Non-fund based limits	50.00	[ICRA]D reaffirmed
Total	683.75	

ICRA has reaffirmed its long term rating of [ICRA]D (pronounced as ICRA D) to the Rs.683.75 crore fund based and non-fund based bank facilities of Sravanthi Energy Private Limited (SEPL).

The ratings factor in the continued delays in debt servicing by SEPL.

About the Company

SEPL is developing a 2*225 MW gas based power project in at Udham Singh Nagar district In Uttarakhand state. Land has been fully acquired and all clearances are in place. The total project cost is Rs. Rs. 1743 crores (Rs. 3.87/MW) which is to be funded in a debt equity ratio of 3:1. The combined cycle for Phase 1 of the project was completed in Mar 2012 and the second phase was expected to be operational in June 2012.

December 2016

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