

## Gayatri Developwell Private Limited

Instrument	Amount (Rs crore)	Rating Action
Term Loans	13.50	[ICRA] D; Revised

ICRA has revised its long term rating on the Rs. 13.50 crore\* long term bank facilities of Gayatri Developwell Pvt Ltd (GDPL) to [ICRA] D (pronounced ICRA D) from [ICRA] B+ (pronounced ICRA B plus)†.

The rating revision is driven by delays in debt servicing of the bank sanctioned term loan. Going forward the ability of the company to resolve its operational problems and demonstrate a track record of timely debt servicing will be the key rating sensitivity.

### Company Profile

GDPL is part of the Agra based Gayatri group. Promoted by Mr. Hari Om Dixit and Mr. Devendra Dixit, the group has executed row houses and multi-storey apartment projects in Agra and Mathura over the six to seven years. The company is executing a multi-storey apartments project called Gayatri Manhar Gardens on Sikandra Bodla road in Agra. Launched in end of 2012, the project consists of 168 two and three BHK flats. The project cost of Rs 37.25 crore is being funded by term loan of Rs 13.5 crore, promoter contribution of Rs 8.5 crore and balance customer advances. Apart from this, the group has various other ongoing project included Gayatri Aura which is large residential project in Greater Noida West, UP.

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\* 100 lakh = 1 crore = 10 million

† For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other rating publications

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