

L.A. Hotels & Retreats Private Limited

June 28, 2018

Summary of rated instruments

Instrument	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*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	15.00	15.00	

*Issuer did not co-operate; based on the best available information.

Rationale

The rating for Rs. 15.00-crore bank facility of L.A. Hotels & Retreats Private Limited (LHRPL) continues to be in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B+ (Stable) ISSUER NOT COOPERATING.

ICRA has been seeking information from the entity so as to monitor its performance. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA on the basis of the best available/dated/limited information on the issuers' performance. Accordingly, lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as it may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Incorporated in 1996, LHRPL is a private limited company, and is a part 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. The project cost, estimated at Rs. 91 crores is being funded by term loan of Rs. 15 crore and balance through promoters' funds.

The previous detailed rating rationale is available on the following link: [Click here](#)

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About ICRA Limited:

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